

# Second Quarter



Consolidated results  
July 28<sup>th</sup>, 2021



# Second Quarter 2021

*Consolidated results*

**Maurizio Bezzeccheri**

*CEO*



# Key highlights of the period



## *Operational performance*

**Consolidation of EGPA  
as of Q2 2021**

**Volume recovery in Dx in  
all the countries**

**Positive tariff adjustment  
in Dx São Paulo<sup>1</sup>**

## *Financial results*

**+53% EBITDA in Q2 2021  
vs PY, with a relevant  
contribution of EGPA<sup>2</sup>**

**+96% Group net income  
growth vs PY<sup>2</sup>**

**Gross debt broadly in  
line excluding EGPA**

## *ESG positioning*

**Structure simplification:  
Agreement with GEB**

**Moody's upgraded Enel  
Américas' rating**

**Confirmation of S&P  
IPSA ESG Tilted Index**

## *Push on renewables*

**Start of operations Lagoa  
dos Ventos (716 MW)**

**3.1 GW capacity in  
execution**

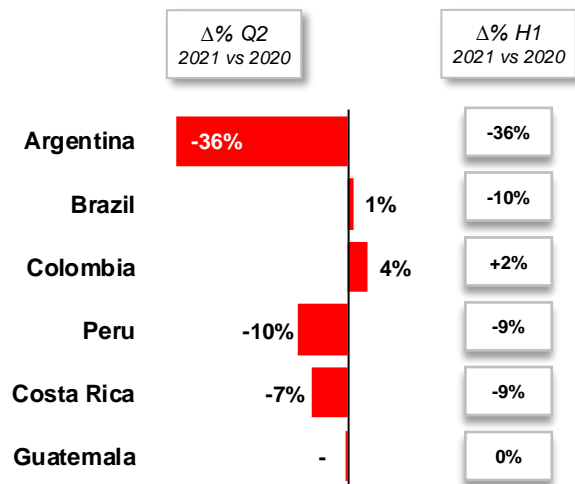
**Strong pipeline of 44 GW,  
supporting our growth  
strategy**

# Macro-scenario

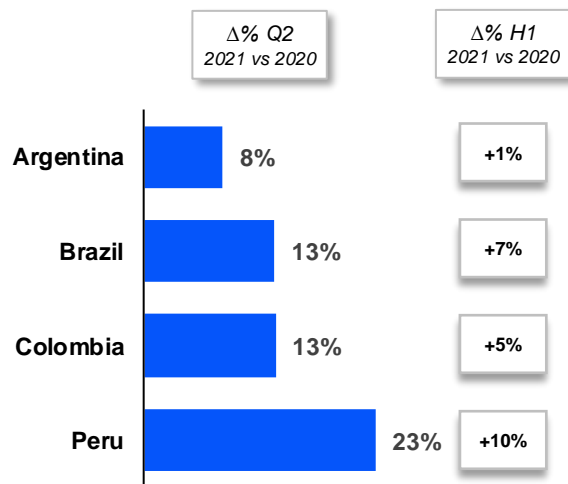
*Recovery of electricity distributed to pre-pandemic levels*



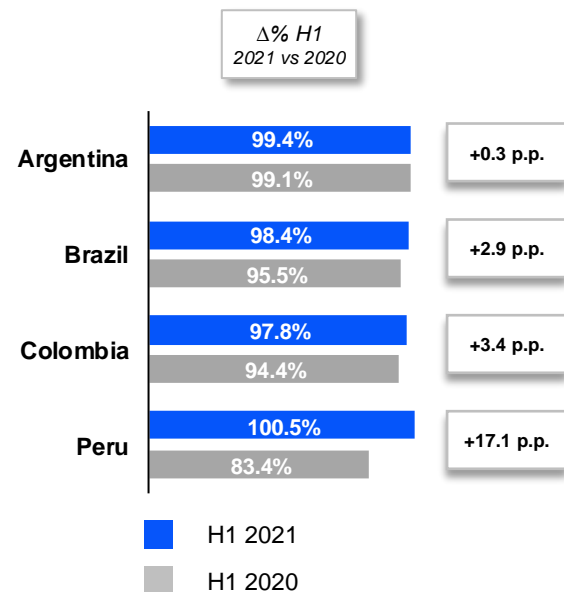
## Currencies vs USD<sup>1</sup>



## Electricity distributed



## Collection<sup>2</sup>



(1) Average Fx of the period, except for Argentina, which uses end-of-period FX. Panama is a dollarized economy, (2) Collected income / billed income

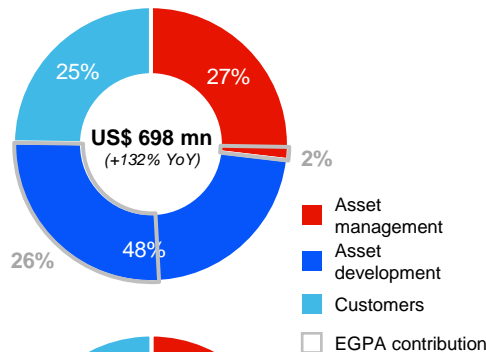
# Industrial Growth: Gross CAPEX

Significant increase in Renewables CAPEX dedicated to EGPA's new capacity

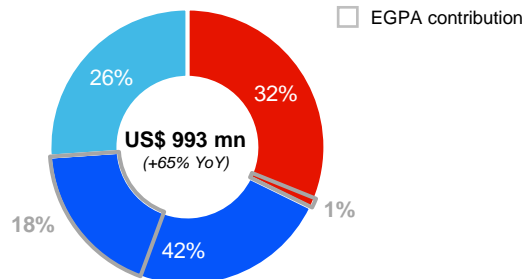


Total CAPEX by nature<sup>1</sup>

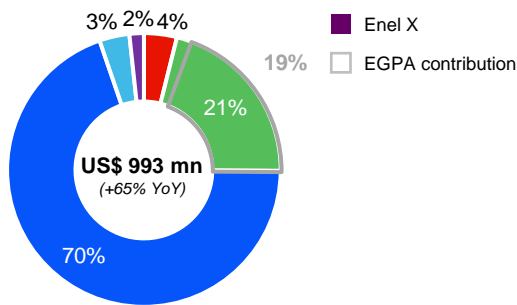
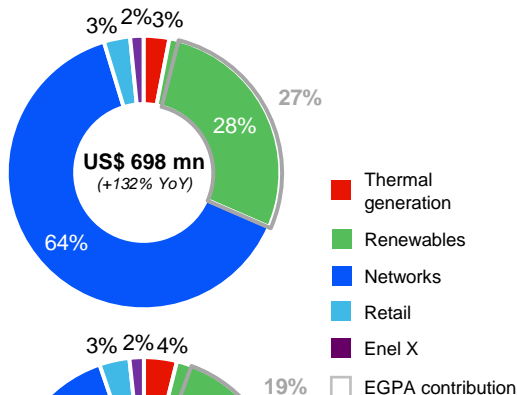
Q2 2021



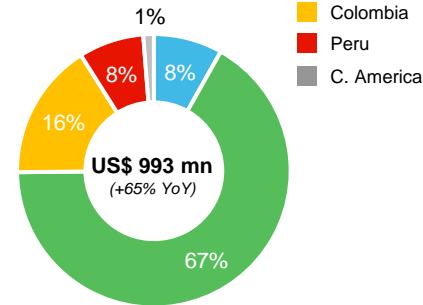
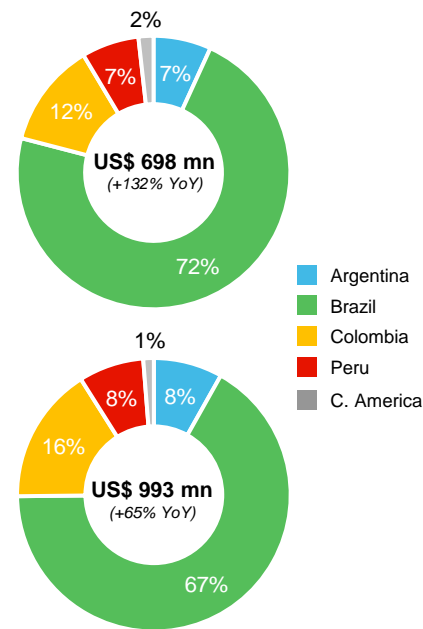
H1 2021



Total CAPEX by business<sup>2</sup>



Total CAPEX by country



96% of total CAPEX SDGs related

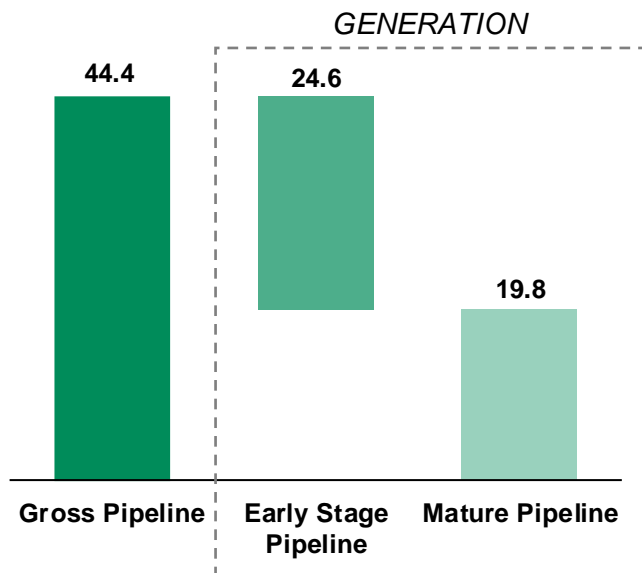
(1) **Asset management** - CAPEX related to investments for recurring asset maintenance; **Asset development** - Growth investments in generation and networks (quality programs smart metering); **Customers** - CAPEX related to customers ( Enel X (e Home, e-Industries), Network connections); (2) Thermal generation business' includes trading business.

# Renewable growth: Pipeline and projects in execution

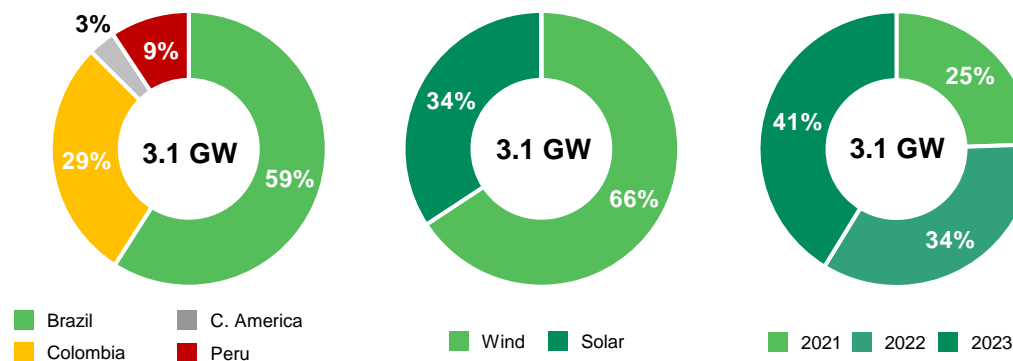
*Significant expansion plans for the future*



Pipeline (GW)<sup>1</sup>



Projects in execution<sup>1-2</sup>



(1) As of June 30, 2021. Pipeline does not include 5 MW project of storage capacity in Colombia.

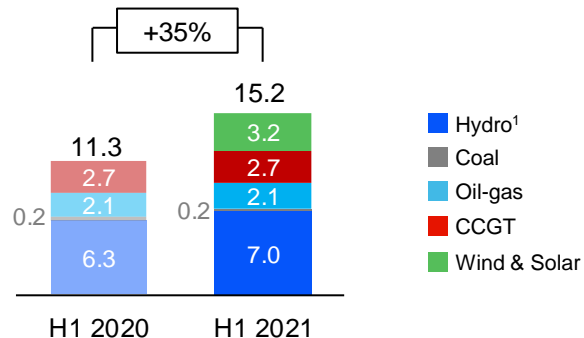
(2) Considers projects under construction with a COD of 2021, 2022 and 2023.

# Generation operational highlights

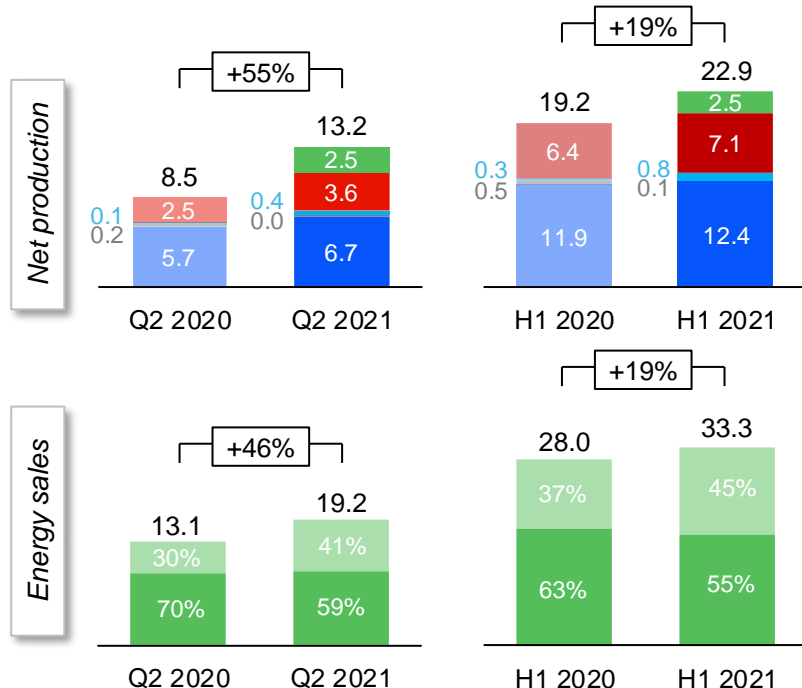
*Strong growth in net production and energy sales from continued operations and EGPA*



Installed capacity (GW)



Net production & energy sales (TWh)



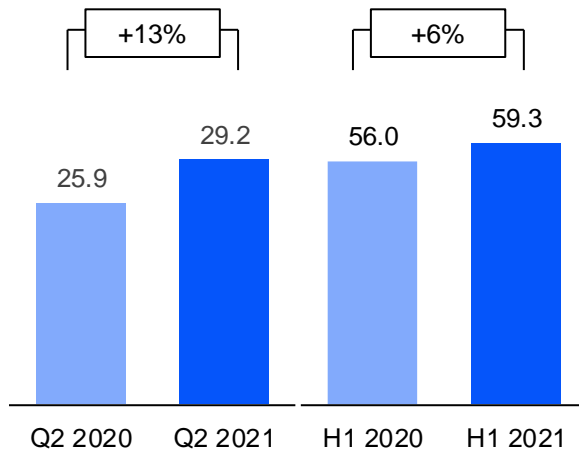
(1) Includes 0.7 GW of hydro capacity from EGPA (2) Includes spot sales

# Networks operational highlights

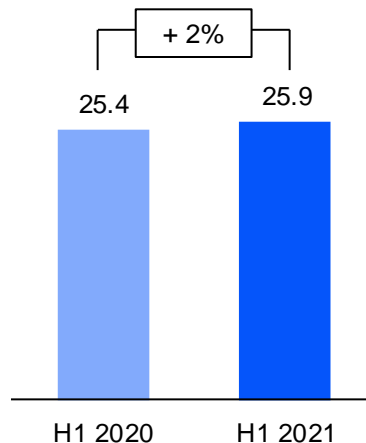
*Improvement in quality indicators across all countries*



Electricity distributed (TWh)



End users (mn)



Quality indicators<sup>1</sup>

SAIDI (hours)			Energy losses		
	H1 2020	H1 2021		H1 2020	H1 2021
Argentina	17.5	14.7 ↓	Argentina	15.9%	20.1% ↑
Brazil	10.8	10.7 ↓	Brazil	13.6%	13.6% =
Colombia	10.3	6.5 ↓	Colombia	7.5%	7.7% ↑
Peru	6.9	6.8 ↓	Peru	8.3%	8.6% ↑
<b>Average</b>	<b>11.1</b>	<b>10.3 ↓</b>	<b>Average</b>	<b>12.5%</b>	<b>13.1% ↑</b>

SAIFI (times)		
	H1 2020	H1 2021
Argentina	5.1	4.9 ↓
Brazil	5.3	5.1 ↓
Colombia	6.7	5.3 ↓
Peru	2.6	2.4 ↓
<b>Average</b>	<b>5.4</b>	<b>5.0 ↓</b>



(1) SAIDI: System Average Interruption Frequency Index; SAIDI: System Average Interruption Duration Index








# Enel X and Retail operating highlights

*Strong growth in charging points and energy sold*



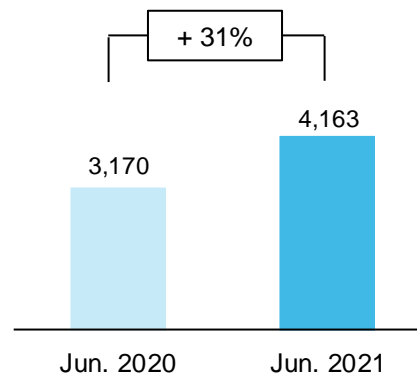
## Enel X

	H1 2020	H1 2021	Δ%
 Street lighting (final light points, mn#)	791	845	+7%
 Microinsurance (active contracts, k#)	1,300	923	-29%
 Credit cards (Active credit cards k#)	887	874	-1%
 PV (MWp installed)	13.3	19.0	+43%
 Charging points (#)	683	1,874	+174%

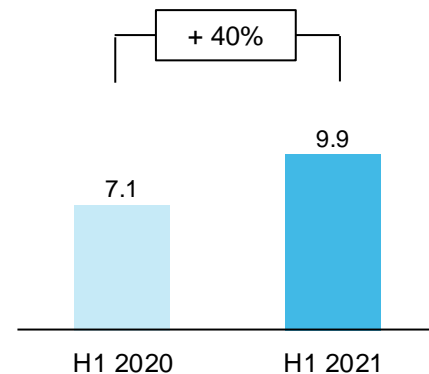


## Retail<sup>1</sup>

Delivery points (#)



Energy sold (TWh)



(1) Only free market business. Figures do not include gas.

# ESG highlights

*Our commitment is part of our business model*



## 2<sup>nd</sup> edition - Circular Economy School



Showcasing the importance of **spreading the culture of circular economy in Latam**

**Open to stakeholders** in all the countries we operate in, with more than 220 participants

**Deepen our understanding** of the role that the circular economy can play in terms of **economic competitiveness and sustainability** for Enel Américas

## Credit and equity updates

- Moody's upgraded Enel Américas' rating to **"Baa2"** from **"Baa3"** with **Stable outlook**
- **Enel Américas** confirmed in the **S&P IPSA ESG Tilted Index**
- Significant improvement on **FTSE4Good score (4.1 out of 5)**

## Transparency and governance

- **Total Tax Contribution Report**

[Link to full document](#)



- **Engagement policy approved on July 28<sup>th</sup>**

# Lagoa dos Ventos

*Largest wind facility currently in operation in South America*



## Enel Green Power's largest wind farm worldwide

*"As our largest wind facility in the world, Lagoa dos Ventos represents a **significant step forward for our sustainable growth**, while also **supporting the green recovery in Brazil**, further contributing to the **diversification of the country's energy mix.**"*

**Salvatore Bernabei**, CEO of Enel Green Power

## Details on the project

Location	State of Piauí, Brazil
Investment	BRL 3 bn
Installed Capacity	716 MW
Expected production	~3.3 TWh

510 MW have 20-year power supply contracts with a pool of distribution companies (regulated market), while the output from the remaining 206 MW will be sold on the free market

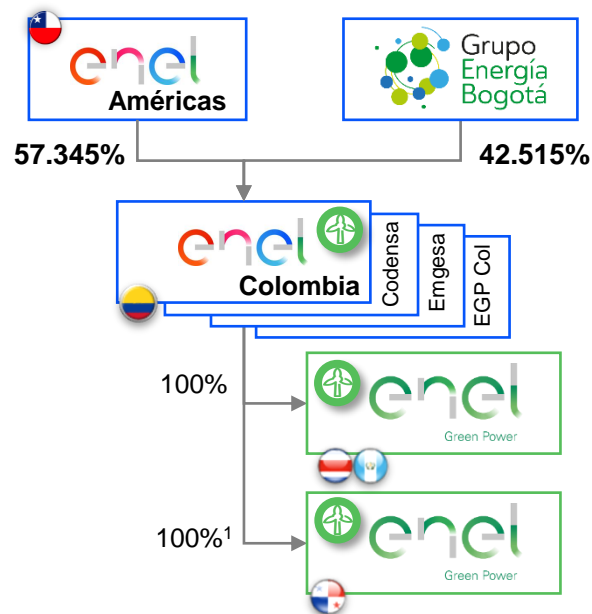
Additional capacity	396 MW (1.1 GW total)
Expected production	~1.7 TWh (~5.0 TWh total)
COD	2022

# Corporate structure simplification: Enel Colombia

*Agreement with GEB paves the way for future growth in Colombia & Central America*



## New structure for Colombia & Central America



(1) 51% stake in Enel Fortuna

## Benefits from new agreement

- **Distribution of back dividends** and a **new dividend policy** for Enel Colombia
- **Improved corporate governance** and dispute settlement mechanisms
- New **long-term growth opportunities** through entry into the **renewables business**
- **Greater geographic diversification** that opens up opportunities for growth and new business in **Central America**

## Next steps



# Second Quarter 2021

*Consolidated results*

**Aurelio Bustilho**

*CFO*



# Financial highlights (US\$ mn)

*Significant improvement of adjusted EBITDA due to operational results*



	Q2 2020	Q2 2021	Δ% YoY	H1 2020	H1 2021	Δ% YoY	Quarter highlights
Reported EBITDA	623	951	52.7%	1,471	1,692	15.0%	<b>EBITDA improvement</b> due to <b>better operational results</b> and <b>strong performance of EGPA</b>
Adjusted EBITDA <sup>1</sup>	623	841	35.1%	1,471	1,662	12.9%	
OPEX	-361	-410	13.6%	-808	-820	1.4%	<b>Group net income recovery</b> boosted by <b>better results</b> and <b>EGPA</b>
Total net income	166	256	53.8%	476	544	14.3%	
Reported Group net income <sup>2</sup>	89	175	95.8%	297	358	20.6%	<b>Lower FFO</b> due to higher NWC and taxes
FFO	335	302	-9.8%	462	488	5.6%	
Net debt (H1 2021 vs FY 2020)				4,426	5,663	27.9%	Excluding EGPA, <b>Net debt increased 13% vs PY</b>

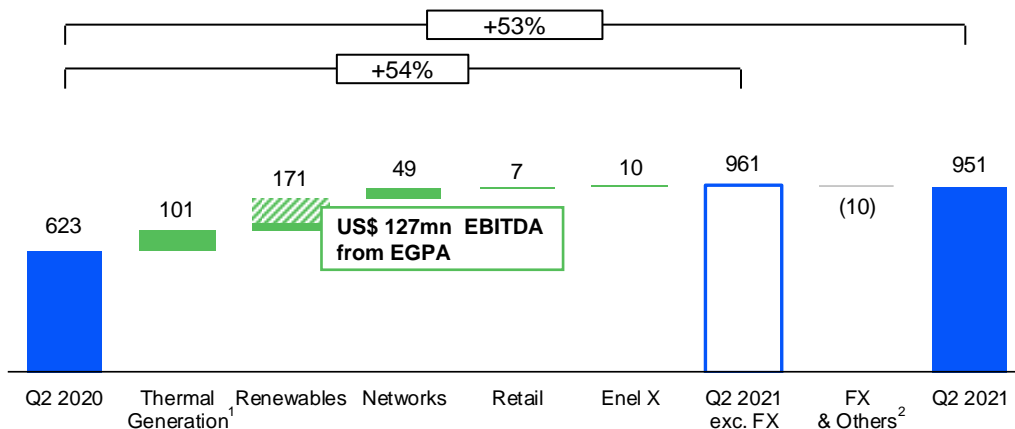
(1) Q2'21: Excludes Fx impact (- US\$ 17 mn) and EGPA (+ US\$ 127 mn); H1'21: Excludes Fx impact (- US\$ 97 mn) and EGPA (+ US\$ 127 mn); (2) Attributable net income to controlling shareholders

# EBITDA breakdown: Q2 2021 results

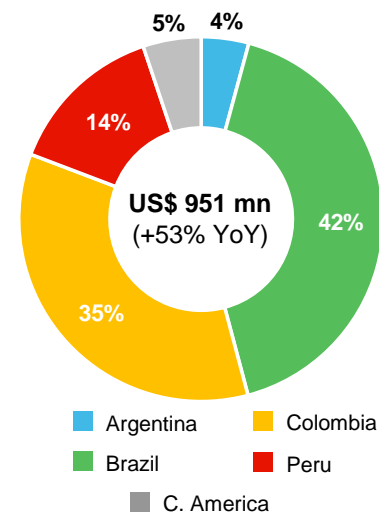
*Recovery in all our business lines*



EBITDA evolution by business line (US\$ mn)



EBITDA by country (US\$ mn)



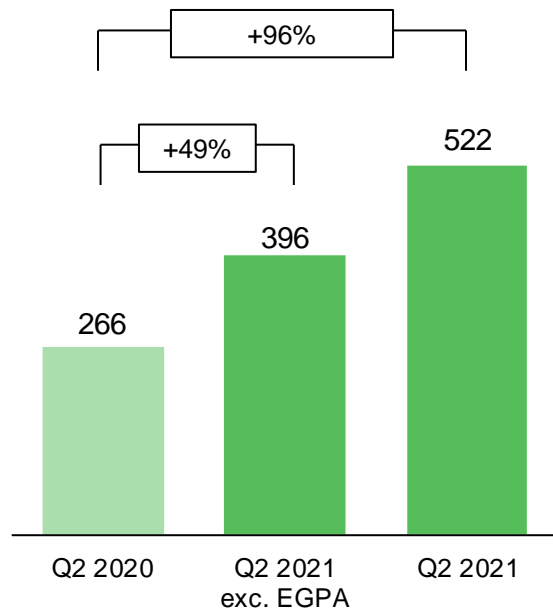
(1) Thermal generation business' includes trading business (2) Q2 2021 - Fx effect: US\$ -17 mn. Services & Others: US\$ 7 mn

# Generation business: Q2 2021 results

*EGPA and better results of continued operations led to significant EBITDA growth*



EBITDA evolution (US\$ mn)

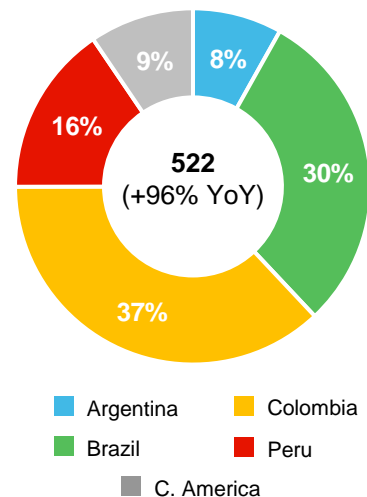


**Consolidation of EGPA**  
boosted results (US\$ 127 mn)

**Higher energy sales** across all countries and **lower marginal cost** in Colombia drove results of continued operations

Around **US\$ 20 mn of negative Fx impact**

EBITDA by country (US\$ mn)





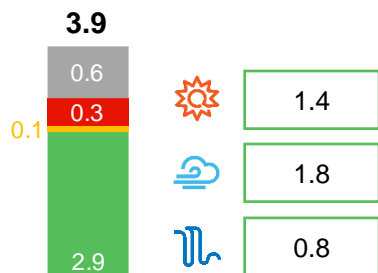
# Focus – EGP Américas

Consolidation as of April 1st, 2021



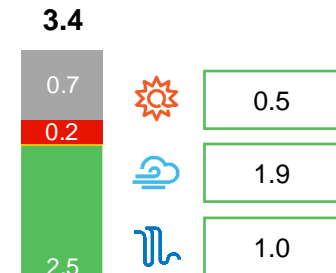
## Main operational KPIs

### Installed capacity (GW)



By country

### Net production (TWh)

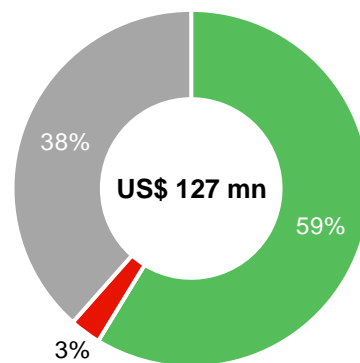


By country

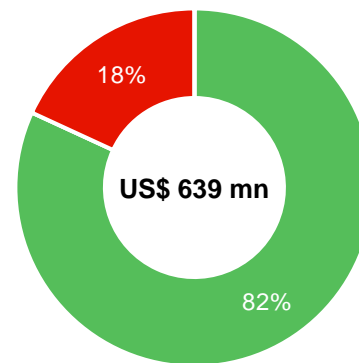


## Main financial KPIs

### EBITDA breakdown



### Net debt breakdown<sup>1</sup>



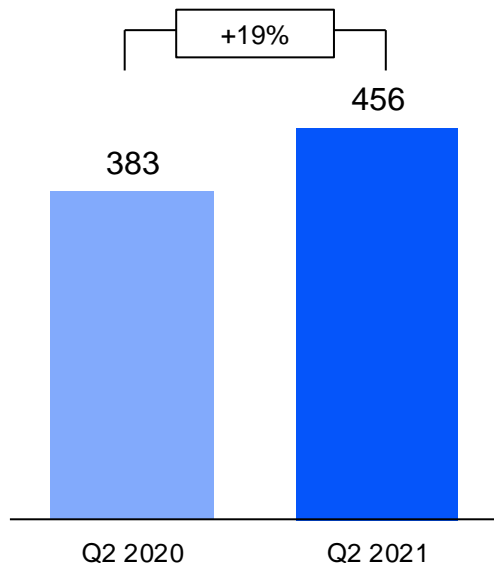
(1) Capital contribution received from the merger is not included in EGPA's net debt. Including the capital contribution, EGPA's net debt is zero

# Networks business : Q2 2021 results

*Strong EBITDA recovery in Brazil and Colombia*



EBITDA evolution (US\$ mn)

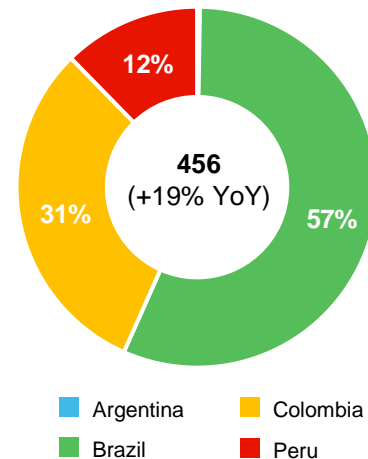


**Volume recovery** across all our concession areas

**+44% EBITDA growth in Brazil** on better operational performance and FX

**Positive tariff adjustment Dx São Paulo<sup>1</sup>**

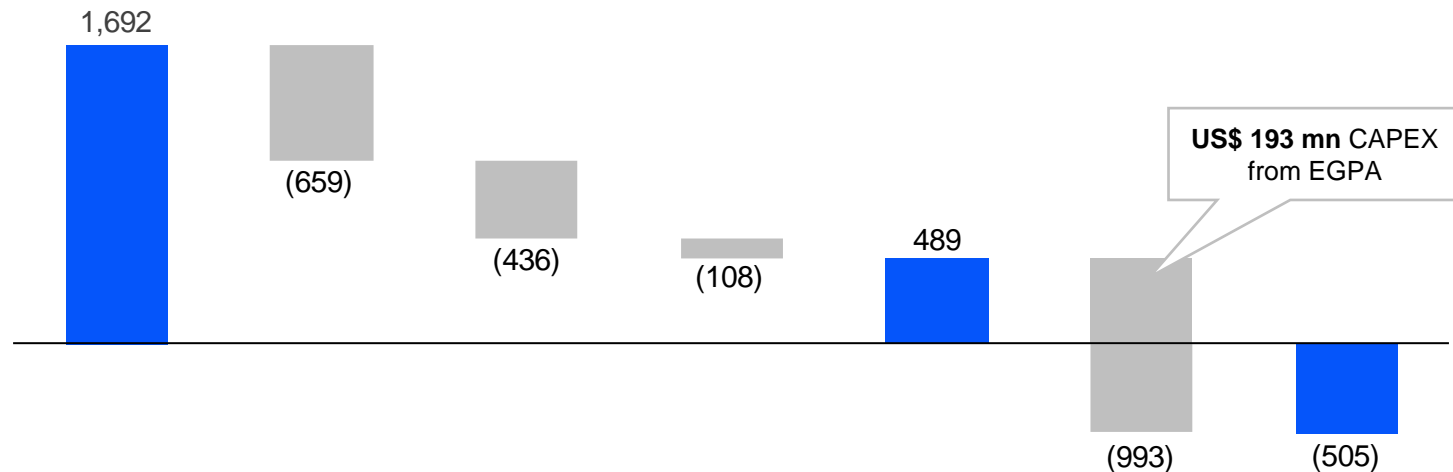
EBITDA by country (US\$ mn)



(1) Tariff adjustment for final customer: São Paulo 9.44%, starting July 2, 2021

# Cash flow (US\$ mn)

*FFO improvement due to consolidation of EGPA*



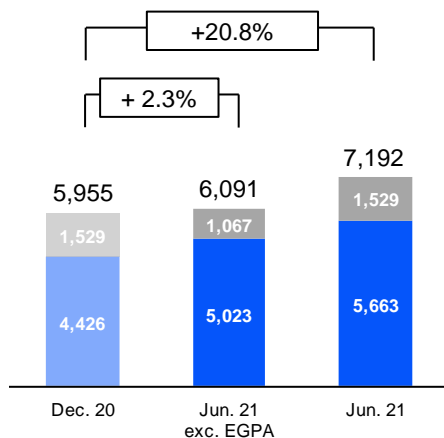
	EBITDA H1 2021	NWC <sup>1</sup>	Taxes paid	Net financial expenses	FFO <sup>2</sup>	CAPEX <sup>3</sup>	FCF <sup>4</sup>
<i>H1 2020</i>	1,471	(514)	(353)	(142)	462	(600)	(138)
<i>Delta YoY</i>	+15.0%	+28.1%	+23.6%	-23.8%	+5.6%	+65.5%	-

# Debt (US\$ mn)

Gross debt stable excluding EGPA consolidation



## Gross and net debt<sup>1</sup>

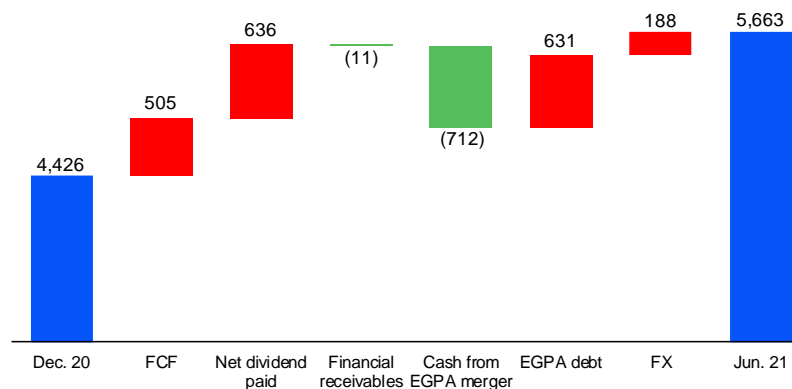


Net debt/ EBITDA<sup>2</sup>

1.4x      1.5x      1.7x

■ Net Debt    ■ Cash<sup>3</sup>

## Net debt evolution



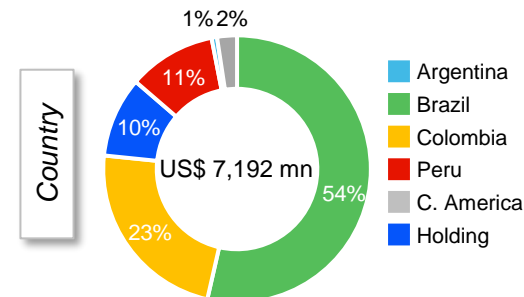
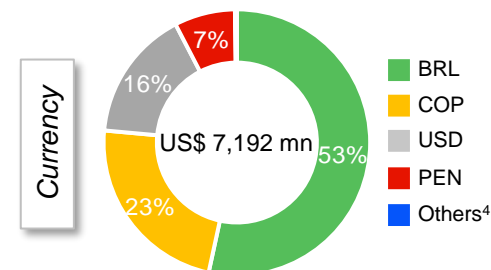
Cost of gross debt

+54 bps

5.46%

## Gross debt breakdown

Jun. 21



(1) Gross and net debt exclude accrued interests and adjustments after derivatives; (2) Calculation does not include pension fund liability in Dx Sao Paulo; (3) Cash and cash equiv. + 90-day cash investments;

(4) Others: UF. Dec. 20: 0.18% and Jun. 21: 0.10%; EUR. Dec. 20: 0.00% and Jun. 21: 0.13%

## Closing remarks



**Operational recovery  
across all  
businesses and  
geographies**

**Strong EBITDA  
growth in Q2 2021  
with a relevant  
contribution of EGPA**

**Positioning the  
company as one of  
the best ESG players  
in the sector for  
Latam**

**Start of a greener  
phase of growth with  
the incorporation of  
EGPA into Enel  
Américas**

# Second Quarter



Annexes

# Regulation Update Q2 2021



- ENRE N° 106/2021 – Increase in Edesur's tariff, translating into a 21.8% VAD increase
- SE 440/21 – Updated generation remuneration by +29% (linear adjustment, retroactive to February 2021)



- On June 29, 2021 ANEEL's board of directors approved the new values of the tariff flags: Yellow 1,874 BRL per 100kWh, Red-1 3,971 BRL per 100kWh and Red-2 9,492 BRL per 100kWh. These values are ~50% higher than previous one for flag Red-2.
- Normative Resolution 895/2020 was amended to include the possibility that hydroelectric plants that have already renegotiated the hydrological risk in 2015, under the terms of the old legislation, may do so due to the new regulation.



- Res. 40172/2021 - Proposes a maximum tariff increase for the remuneration of projects to expand coverage, which shall not exceed 1% of the distribution charge.
- Res. 40179/2021 - Long-term contracting auction for electric power generation projects and the parameters for its application are defined.



- COES Technical Procedure N° 31 was modified by Osinermin Resolution N° 092-2021-OS/CD changing natural gas prices declaration to audited prices including all natural gas supply chain (production, transport and distribution).



- **Panama** - Participation in the subcommittees of the National Assembly on electricity sector issues: Bill 258 - Self-Supply System (Approved in First Debate), and Law 162 on Electric Mobility (Approved in First Debate).
- **Panama** - Participation in the working groups of the Energy Secretariat for the development of the Energy Transition Strategy.
- **Costa Rica** - Review of Resolution RE-0143-JD-2021

# Operating exhibits

*Net installed capacity and Total net production: Breakdown by source and geography*



Net installed capacity (MW)								
MW	Large Hydro	Hydro EGPA	Wind	Solar	Oil-Gas	CCGT	Coal	Total
Argentina	1,328	0	0	0	1,169	1,922	0	<b>4,419</b>
Brazil	1,038	234	1,628	1,072	0	319	0	<b>4,291</b>
Colombia	3,097	0	0	86	180	0	226	<b>3,589</b>
Peru	792	0	132	179	730	457	0	<b>2,292</b>
Central America	0	545	0	62	0	0	0	<b>606</b>
<b>Total</b>	<b>6,256</b>	<b>778</b>	<b>1,760</b>	<b>1,399</b>	<b>2,079</b>	<b>2,698</b>	<b>226</b>	<b>15,197</b>

Total net production (GWh)								
GWh	Large Hydro	Hydro EGPA	Wind	Solar	Oil-Gas	CCGT	Coal	Total
Argentina	1,084	0	0	0	213	5,650	0	<b>6,947</b>
Brazil	1,594	289	1,781	389	0	355	0	<b>4,408</b>
Colombia	6,229	0	0	28	6	0	122	<b>6,384</b>
Peru	2,521	0	150	95	549	1,142	0	<b>4,457</b>
Central America	0	687	0	21	0	0	0	<b>708</b>
<b>Total</b>	<b>11,428</b>	<b>975</b>	<b>1,931</b>	<b>533</b>	<b>768</b>	<b>7,147</b>	<b>122</b>	<b>22,904</b>



# Operating exhibits

*Distribution companies*



Distributor	Clients	Energy sold (GWh)	SAIDI (hours)	SAIFI (times)	Energy losses (%)	City, Country	Concession area (km <sup>2</sup> )	Next tariff review
Edesur	2,526,437	15,888	14.7	4.9	20.1%	Buenos Aires, Argentina	3,309	2023
Enel Dx Rio	3,008,447	11,228	10.0	5.4	21.6%	Niteroi, Brazil	32,615	2023
Enel Dx Ceará	4,028,883	11,866	13.6	5.1	15.8%	Fortaleza, Brazil	148,921	2023
Enel Dx Goiás	3,252,777	14,469	16.3	8.6	11.1%	Goiás, Brazil	336,871	2023
Enel Dx São Paulo	7,967,801	40,350	7.2	3.6	10.5%	Sao Paulo, Brazil	4,526	2023
Enel-Codensa	3,662,936	13,834	6.5	5.3	7.7%	Bogota, Colombia	26,093	2024
Enel Dx Perú	1,472,721	7,578	6.8	2.4	8.6%	Lima, Peru	1,602	2022
<b>Total</b>	<b>25,920,002</b>	<b>115,213</b>	-	-	-	-	-	-

# Financial exhibits



	Q2 2021	Q2 2020	Δ yoy	H1 2021	H1 2020	Δ yoy
Revenues	3,431	2,485	+38%	6,658	5,701	+17%
Gross Margin	1,361	983	+38%	2,512	2,280	+10%
OPEX	-410	-361	+14%	-820	-808	+1%
Reported EBITDA	951	623	+53%	1,692	1,471	+15%
D&A <sup>1</sup>	-300	-265	+13%	-572	-569	+0%
EBIT	651	358	+82%	1,121	903	+24%
Net financial results	-48	-61	-21%	-129	-175	-26%
Non operating results	1	2	-70%	1	3	-71%
EBT	603	299	>100%	993	730	+36%
Income taxes	-347	-132	>100%	-448	-254	+76%
Minorities	-81	-77	+5%	-186	-179	+4%
Group Net Income	175	89	+96%	358	297	+21%

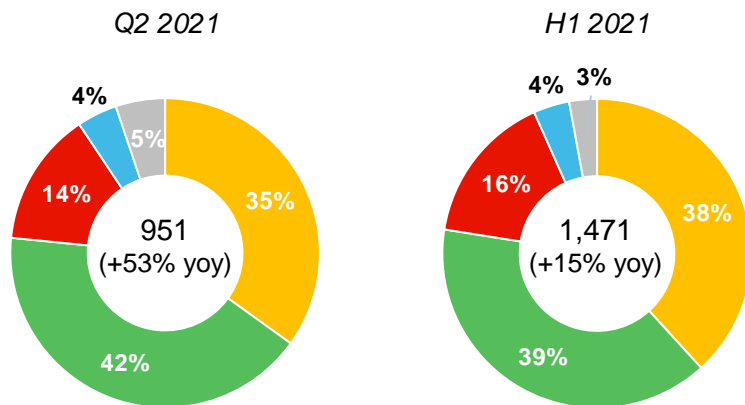
(1) Depreciations, amortizations and impairments

# Financial exhibits

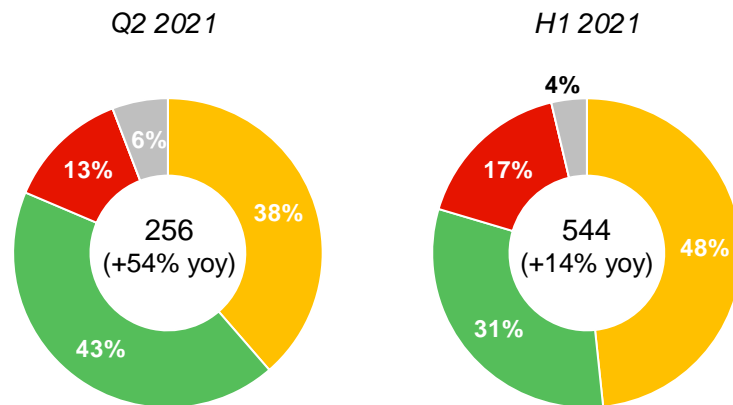
## EBITDA and Net Income breakdown



### EBITDA by country



### Net Income by country

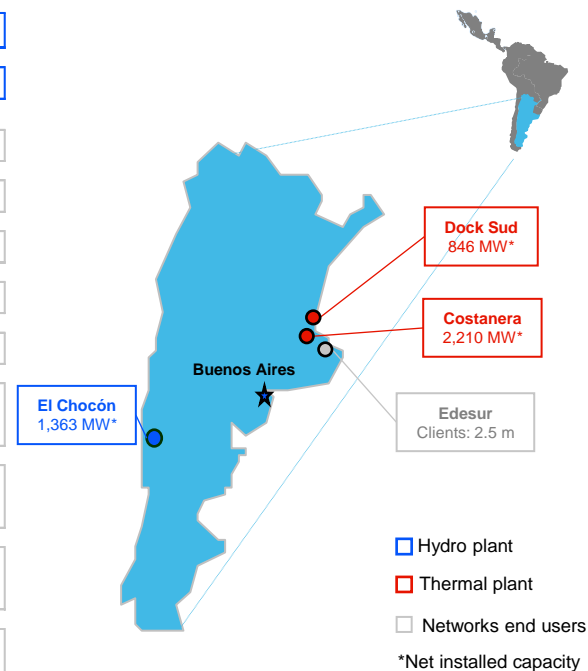


■ Brazil ■ Colombia ■ Peru ■ Argentina ■ C. America

# Argentina (US\$ mn)



	Generation <sup>1</sup>			Networks <sup>1</sup>			Total <sup>2</sup>		
	Q2 2020	Q2 2021	%	Q2 2020	Q2 2021	%	Q2 2020	Q2 2021	%
Revenues	40	<b>63</b>	58%	183	<b>191</b>	4%	223	<b>254</b>	14%
OPEX	-17	<b>-16</b>	-9%	-48	<b>-57</b>	19%	-65	<b>-73</b>	12%
EBITDA	21	<b>42</b>	99%	15	<b>-1</b>	-108%	36	<b>41</b>	13%
Net Income	-4	<b>-29</b>	655%	-53	<b>-127</b>	141%	-44	<b>-152</b>	246%
Gross Capex	4	<b>5</b>	30%	26	<b>43</b>	66%	29	<b>48</b>	62%
Net Production (GWh)	2,917	<b>3,640</b>	25%	-	-	-	2,917	<b>3,640</b>	25%
Energy Sales (GWh)	6,827	<b>6,948</b>	2%	8,132	<b>8,176</b>	1%	-	-	-
Av. Spot Price (\$US/MWh)	N.A.	<b>N.A.</b>	-	-	-	-	N.A.	<b>N.A.</b>	-
Energy losses (%)	-	-	-	15.9%	<b>20.1%</b>	-	-	-	-
Customers (Th)	-	-	-	2,499	<b>2,526</b>	1%	2,499	<b>2,526</b>	1%



# Brazil (US\$ mn)




	Generation <sup>1</sup>			Networks <sup>1</sup>			Total <sup>2</sup>		
	Q2 2020	Q2 2021	%	Q2 2020	Q2 2021	%	Q2 2020	Q2 2021	%
Revenues	99	<b>324</b>	226%	1,398	<b>1,909</b>	36%	1,435	<b>2,158</b>	50%
OPEX	-6	<b>-24</b>	298%	-188	<b>-188</b>	0%	-214	<b>-230</b>	8%
EBITDA	30	<b>156</b>	424%	180	<b>259</b>	44%	191	<b>401</b>	110%
Net Income	17	<b>103</b>	492%	-8	<b>56</b>	-808%	-12	<b>201</b>	-1835%
Gross Capex	7	<b>175</b>	2421%	168	<b>333</b>	98%	173	<b>504</b>	192%
Net Production (GWh)	581	<b>3,415</b>	488%	-	-	-	581	<b>3,415</b>	488%
Energy Sales (GWh)	7,404	<b>11,316</b>	53%	37,536	<b>40,018</b>	7%	-	-	-
Av. Spot Price (\$US/MWh)	31	<b>38</b>	23%	-	-	-	31	<b>38</b>	23%
Energy losses (%)	-	-	-	13.6%	<b>13.6%</b>	-	-	-	-
Customers (Th)	-	-	-	17,943	<b>18,258</b>	2%	17,943	<b>18,258</b>	2%

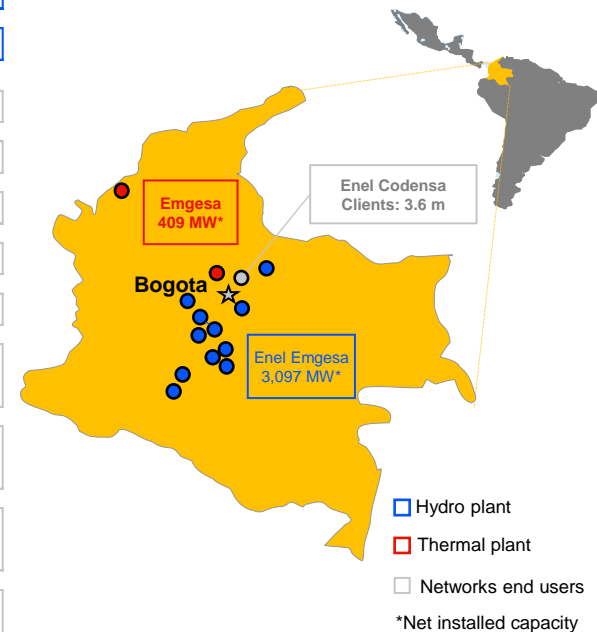


(1) Networks business includes Enel X. Generation business includes trading business. Both, Generation and Networks businesses, include Retail business; (2) "Total" included Holding and Services adjustments; (3) Southeast/Central-west region

# Colombia (US\$ mn)



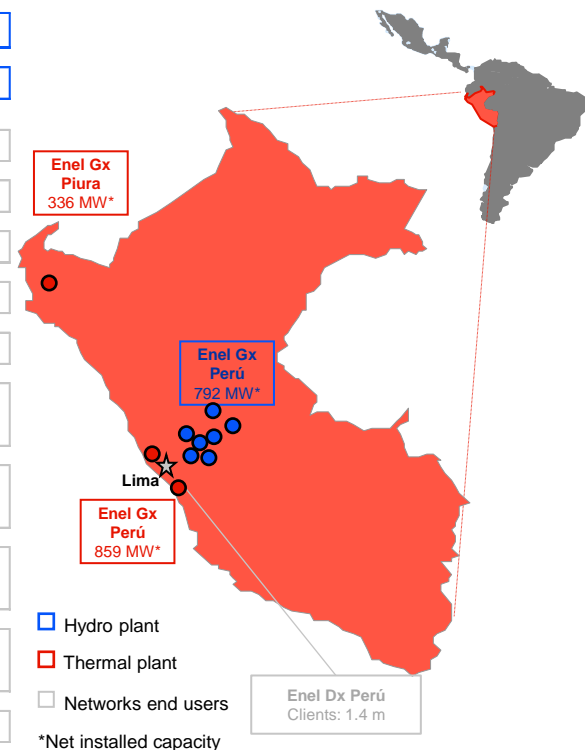
	Generation <sup>1</sup>			Networks <sup>1</sup>			Total <sup>2</sup>		
	Q2 2020	Q2 2021	%	Q2 2020	Q2 2021	%	Q2 2020	Q2 2021	%
Revenues	277	<b>307</b>	11%	357	<b>421</b>	18%	550	<b>623</b>	13%
OPEX	-14	<b>-18</b>	25%	-31	<b>-35</b>	13%	-46	<b>-53</b>	16%
EBITDA	160	<b>193</b>	21%	128	<b>142</b>	12%	288	<b>336</b>	17%
Net Income	92	<b>113</b>	22%	63	<b>68</b>	8%	155	<b>181</b>	17%
Gross Capex	7	<b>16</b>	144%	62	<b>71</b>	14%	68	<b>86</b>	26%
Net Production (GWh)	3,622	<b>3,102</b>	-14%	-	-	-	3,622	<b>3,102</b>	-14%
Energy Sales (GWh)	8,598	<b>8,371</b>	-3%	6,689	<b>7,048</b>	5%	-	-	-
Av. Spot Price (\$US/MWh)	90	<b>44</b>	-51%	-	-	-	90	<b>44</b>	-51%
Energy losses (%)	-	-	-	7.5%	<b>7.7%</b>	-	-	-	-
Customers (Th)	-	-	-	3,567	<b>3,663</b>	3%	3,567	<b>3,663</b>	3%



# Peru (US\$ mn)




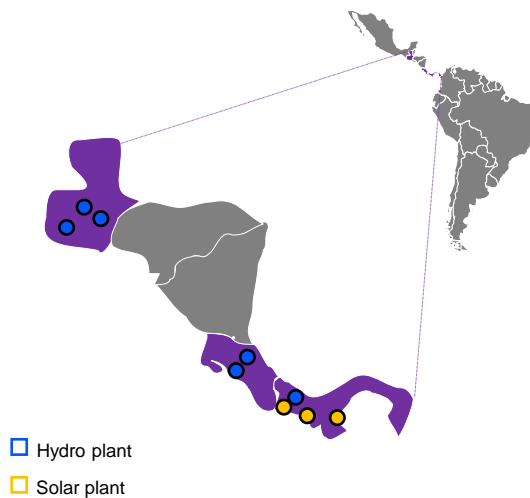
	Generation <sup>1</sup>			Networks <sup>1</sup>			Total <sup>2</sup>		
	Q2 2020	Q2 2021	%	Q2 2020	Q2 2021	%	Q2 2020	Q2 2021	%
Revenues	105	<b>142</b>	35%	205	<b>224</b>	9%	277	<b>328</b>	18%
OPEX	-16	<b>-19</b>	22%	-14	<b>-17</b>	22%	-30	<b>-35</b>	15%
EBITDA	55	<b>81</b>	48%	61	<b>56</b>	-7%	114	<b>135</b>	18%
Net Income	30	<b>40</b>	33%	24	<b>23</b>	-3%	51	<b>60</b>	17%
Gross Capex	11	<b>13</b>	25%	19	<b>34</b>	77%	30	<b>47</b>	59%
Net Production (GWh)	1,403	<b>2,343</b>	67%	-	-	-	1,403	<b>2,343</b>	67%
Energy Sales (GWh)	5,129	<b>5,830</b>	14%	3,693	<b>4,057</b>	10%	-	-	-
Av. Spot Price (\$US/MWh)	6	<b>10</b>	55%	-	-	-	6	<b>10</b>	55%
Energy losses (%)	-	-	-	8.3%	<b>8.6%</b>	-	-	-	-
Customers (Th)	-	-	-	1,440	<b>1,473</b>	2%	1,440	<b>1,473</b>	2%



(1) Networks business includes Enel X. Generation business includes trading business. Both, Generation and Networks businesses, include Retail business; (2) "Total" included Holding and Services adjustments.

# Central America (US\$ mn)

	Central America		
	Q2 2020	Q2 2021	%
Revenues	-	<b>67</b>	-
OPEX	-	<b>-8</b>	-
EBITDA	-	<b>50</b>	-
Net Income	-	<b>27</b>	-
Gross Capex	-	<b>12</b>	-
Net Production (GWh)	-	<b>708</b>	-
Energy Sales (GWh)	-	<b>872</b>	-
Av. Spot Price (\$US/MWh)	-	-	-
Energy losses (%)	-	-	-
Customers (Th)	-	-	-





# Financial exhibits

## Liquidity and credit profile

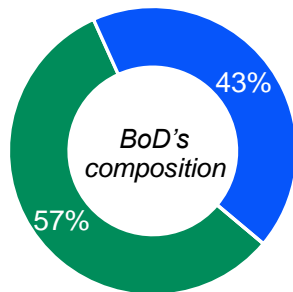


Liquidity (US\$ m)	Total	Used	Available
Committed credit lines	1,361	120	1,242
Cash and cash equivalents <sup>1</sup>	1,529	0	1,529
<b>Total liquidity</b>	<b>2,890</b>	<b>120</b>	<b>2,771</b>

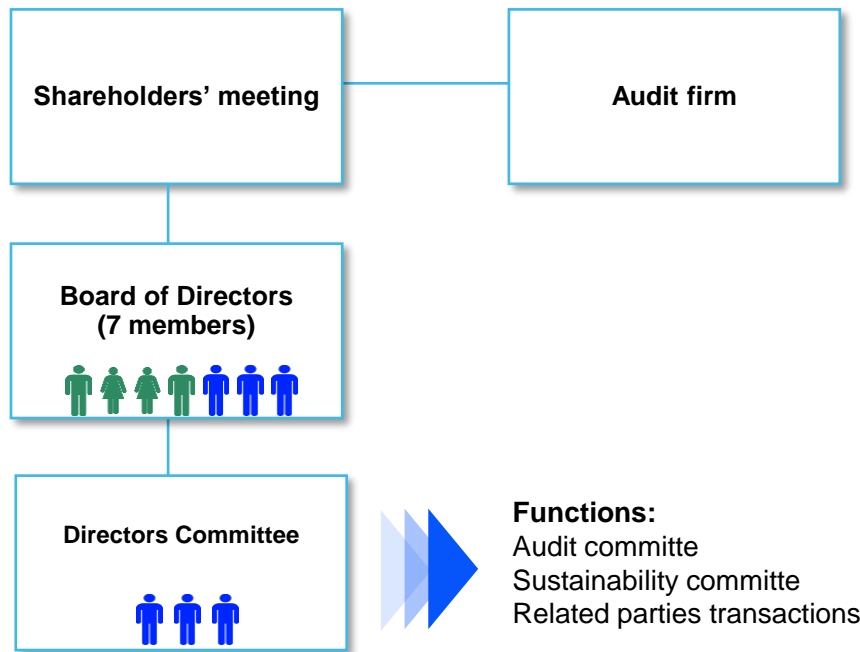
Credit Profile as of June 2021	S&P	Fitch	Moody's
LT international debt	BBB-	A-	Baa2
LT local debt	-	-	-
Outlook (Int'l)	Stable	Stable	Stable
Shares	-	1st Class Level 1	-

(1) Include cash and cash equivalents for more than 90 days

# Corporate governance structure



■ Executive ■ Independent



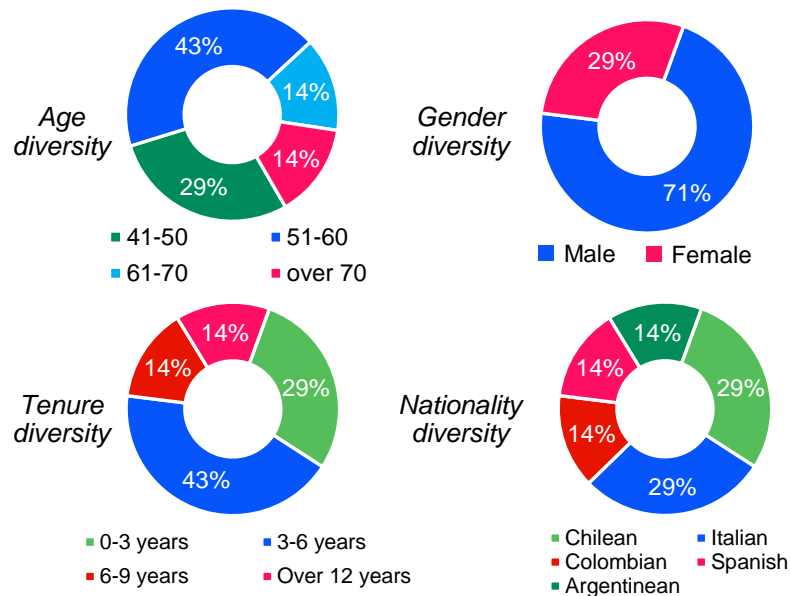
# Board composition

Board of Directors

Borja Acha Besga	Chair
Francesca Gostinelli	Director
Giulia Genuardi	Director
José Antonio Vargas	Director
Hernán Somerville Senn	Directors' Committee (C) Director
Patricio Gómez Sabaini	Directors' Committee Director
Domingo Cruzat	Directors' Committee Director

■ Executive ■ Independent

Board of Directors' diversity<sup>1</sup>



# CEO's short-term variable remuneration

Type of Target	Objective		
		Weight	Range
Profit Economic	Net Income Latin America	25%	Maximum 120%
Financial	FFO Latin America	15%	Maximum 120%
Business	Customer's operations	20%	Maximum 120%
Business	Claims (Commercial operations)	20%	Maximum 120%
Safety	Safety in the workplace	20%	Maximum 120%

# Q2 2021 Consolidated results

## Disclaimer



*This presentation contains statements that could constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements appear in a number of places in this presentation and include statements regarding the intent, belief or current expectations of Enel Américas and its management with respect to, among other things: (1) Enel Américas' business plans; (2) Enel Américas' cost-reduction plans; (3) trends affecting Enel Américas' financial condition or results of operations, including market trends in the electricity sector in Chile or elsewhere; (4) supervision and regulation of the electricity sector in Chile or elsewhere; and (5) the future effect of any changes in the laws and regulations applicable to Enel Américas or its subsidiaries. Such forward-looking statements reflect only our current expectations, are not guarantees of future performance and involve risks and uncertainties. Actual results may differ materially from those in the forward-looking statements as a result of various factors. These factors include a decline in the equity capital markets of the United States or Chile, an increase in the market rates of interest in the United States or elsewhere, adverse decisions by government regulators in Chile or elsewhere and other factors described in Enel Américas' Annual Report or Form 20-F. Readers are cautioned not to place undue reliance on those forward-looking statements, which state only as of their dates. Enel Américas undertakes no obligation to release publicly the result of any revisions to these forward-looking statements, except as required by law.*

# Q2 2021 Consolidated results

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# Thank you.



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