

Third Quarter



Consolidated results
October 27th, 2021



Key highlights of the period



Operational performance

Volume recovery in Dx in all the countries

Deployment of smart meters in São Paulo

Tariff adjustment in Goiás

Financial results

+47% EBITDA in Q3 2021 vs PY, with a relevant contribution of EGPA¹

+28% Group net income YTD vs PY¹

ESG positioning

Moody's: CT-3 score for Enel Américas in CTA²

Highest level of compliance in best practices of governance by PwC & U. Andes

Push on renewables

+0.4 GW RES started operations during Q3 in Brazil

+3.6 GW of solar and wind capacity added through EGPA

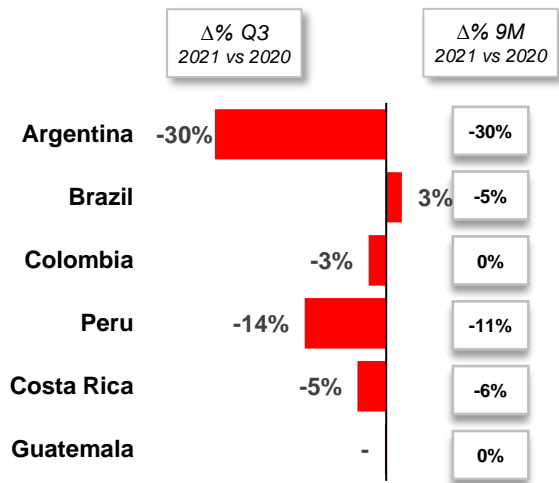
2.7 GW capacity in execution

Macro-scenario

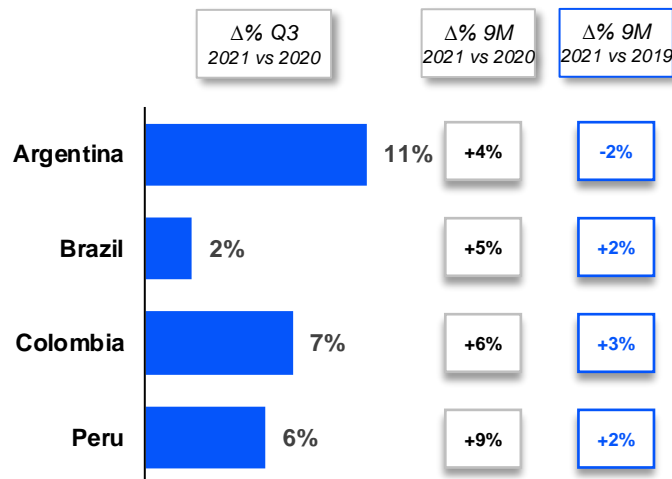
Recovery of electricity distributed & collection to pre-pandemic levels



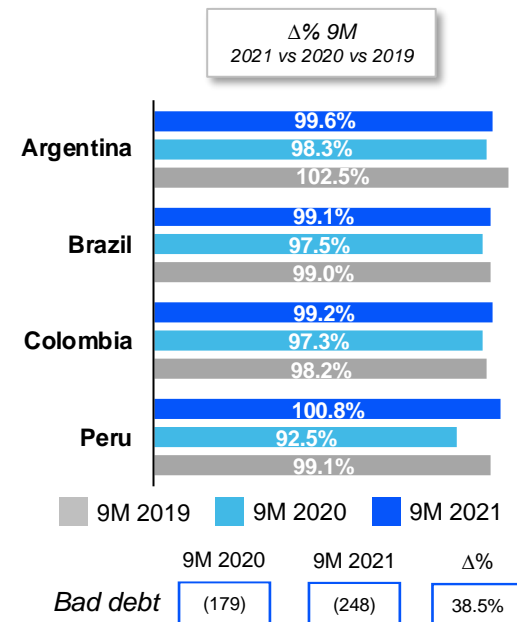
Currencies vs USD¹



Electricity distributed



Collection²



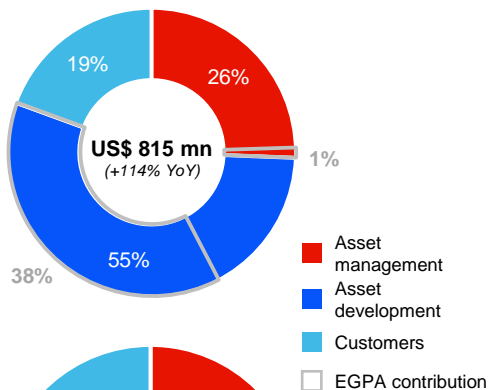
(1) Average Fx of the period, except for Argentina, which uses end-of-period FX. Panama is a dollarized economy, (2) Collected income / billed income

Industrial Growth: Gross CAPEX

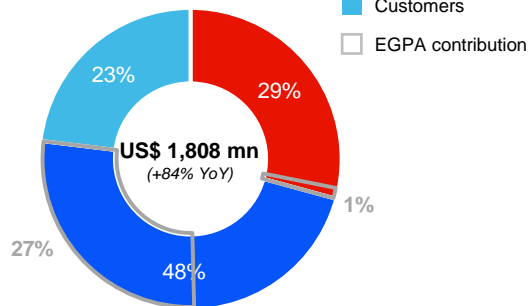
Significant investment in Renewables to deliver on new capacity

Total CAPEX by nature¹

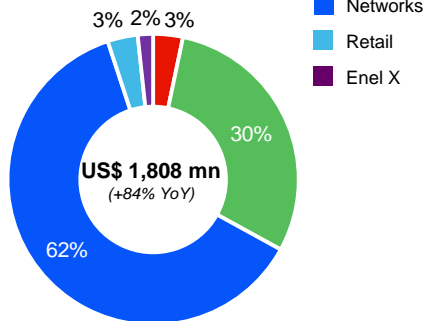
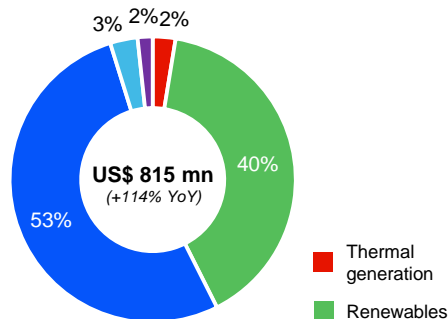
Q3 2021



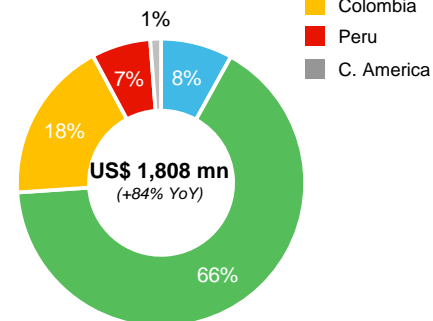
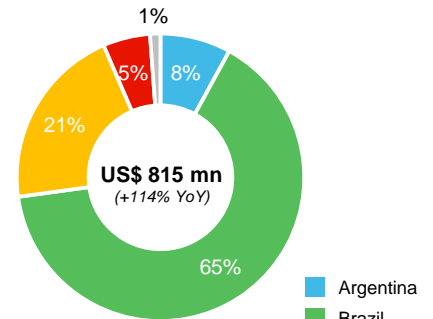
9M 2021



Total CAPEX by business²



Total CAPEX by country



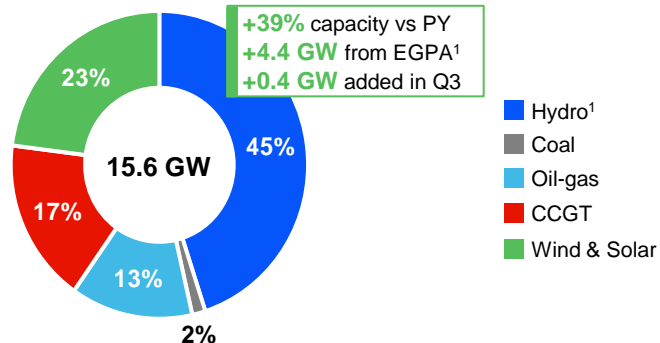
(1) **Asset management** - CAPEX related to investments for recurring asset maintenance; **Asset development** - Growth investments in generation and networks (quality programs smart metering); **Customers** - CAPEX related to customers (Enel X (e Home, e-Industries), Network connections); (2) Thermal generation business¹ includes trading business.

Generation operational highlights

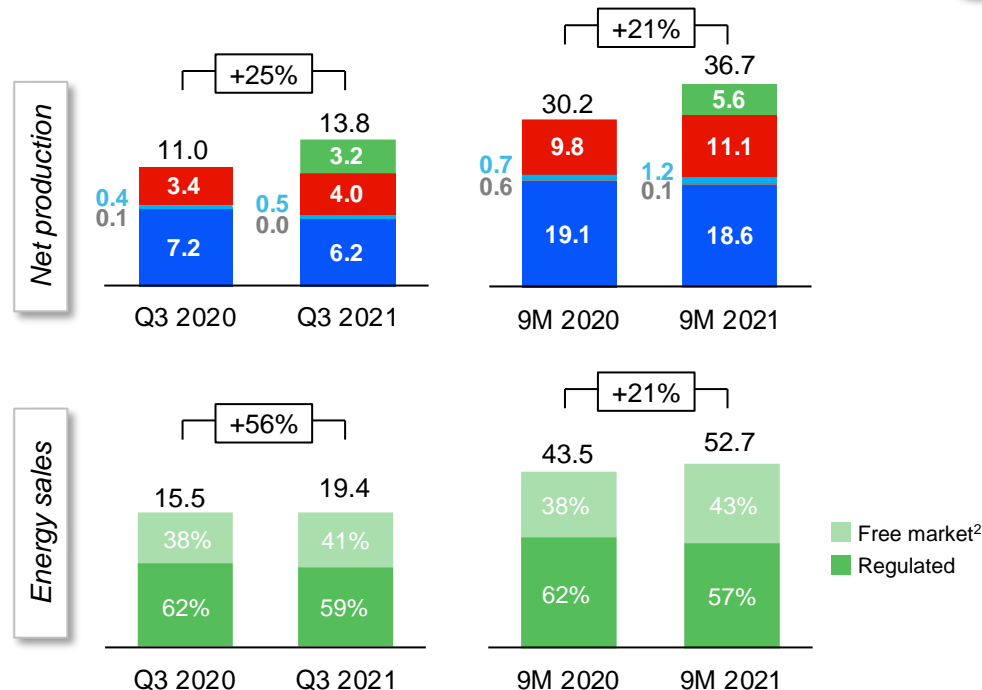
Strong growth in net production and energy sales from continued operations and EGPA



Installed capacity (GW)



Net production & energy sales (TWh)



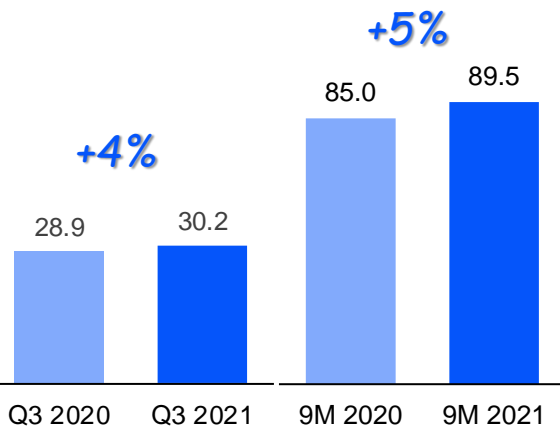
(1) Includes 0.8 GW of hydro capacity from EGPA; (2) Includes spot sales

Networks operational highlights

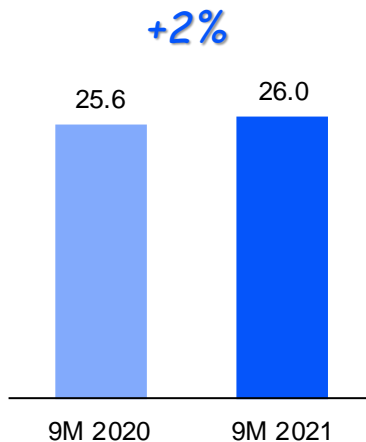
Improvement in quality indicators across all countries



Electricity distributed (TWh)



End users (mn)



Quality indicators¹

	SAIDI (hours)			SAIFI (times)		
	9M 2020	9M 2021		9M 2020	9M 2021	
Argentina	16.5	13.5	↓	4.9	4.8	↓
Brazil	11.1	10.8	↓	5.4	5.1	↓
Colombia	9.0	6.7	↓	6.3	5.2	↓
Peru	7.0	6.9	↓	2.5	2.4	↓
Average	11.1	10.2	↓	5.3	4.9	↓

Energy losses

	Energy losses	
	9M 2020	9M 2021
Argentina	18.4%	18.4%
Brazil	13.7%	13.6%
Colombia	7.5%	7.6%
Peru	8.7%	8.4%
Average	12.9%	12.8%







(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



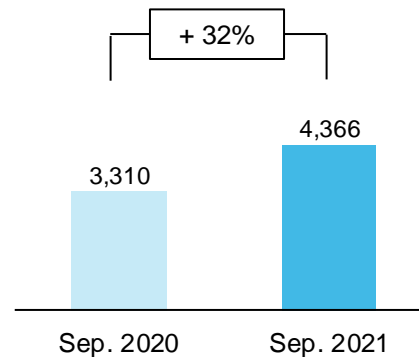
Enel X

	9M 2020	9M 2021	Δ%
 Charging points (#)	1,053	2,320	+120%
 Street lighting (final light points, mn#)	797	847	+6%
 PV (MWp installed)	18.2	19.9	+9%
 Microinsurance (active contracts, k#)	1,263	900	-29%
 Credit cards (Active credit cards k#)	887	883	-

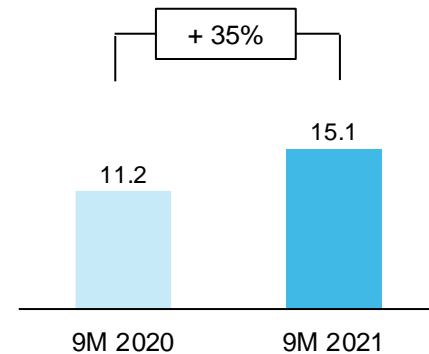


Retail¹

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



Indexes and scores update

- Moody's assigned a **CT-3¹** for **Enel Américas** in its **Carbon Transition Assessment**, reflecting a "strong" positioning for the carbon transition
- CT-3 issuers exhibit "**strong**" **positioning** for the carbon transition. They either have a business model that is not expected to be materially affected by the carbon transition, or have strategies and plans in place that substantially mitigate their carbon transition exposure

Transparency and governance

- The company obtained first place in terms of percentage of compliance with best practices on Corporate Governance required by the regulator, in a report published by PwC and U. Andes. They grouped criteria in four areas:
 1. On the operation and composition of the Board of Directors,
 2. On the relationship between the company, shareholders and the general public,
 3. On risk management and control,
 4. On evaluation by a third party.

Financial highlights (US\$ mn)

EBITDA improvement due to operational results & EGPA consolidation



	Q3 2020	Q3 2021	Δ% YoY	9M 2020	9M 2021	Δ% YoY	Quarter highlights
Reported EBITDA	725	1,066	47.1%	2,196	2,759	25.6%	EBITDA improvement due to better operational results and strong performance of EGPA
Adjusted EBITDA ¹	725	961	32.6%	2,196	2,623	19.4%	
OPEX	-373	-424	13.6%	-1,181	-1,243	5.3%	Group net income recovery boosted by better results and EGPA
Total net income	273	369	35.2%	749	913	21.9%	
Reported Group net income ²	190	264	39.2%	487	622	27.8%	Lower FFO due to CVA effect and Conta COVID effect on Q3 2020
FFO	914	683	-25.3%	1,376	1,172	-14.9%	
Net debt (9M 2021 vs FY 2020)				4,426	5,834	31.8%	Excluding EGPA, Net debt increased 20% vs PY

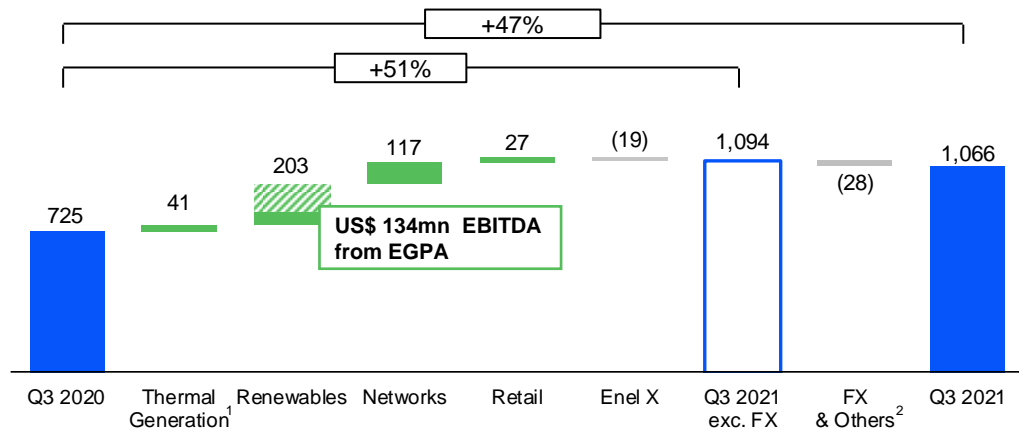
(1) Q3'21: Excludes Fx impact (- US\$ 29 mn) and EGPA (+ US\$ 134 mn); 9M'21: Excludes Fx impact (- US\$ 126 mn) and EGPA (+ US\$ 261 mn); (2) Attributable net income to controlling shareholders

EBITDA breakdown: Q3 2021 results

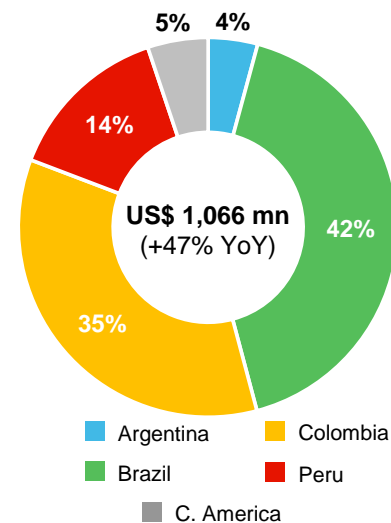
Growth driven by EGPA consolidation, Gx and Dx operations



EBITDA evolution by business line (US\$ mn)



EBITDA by country (US\$ mn)



(1) Thermal generation business' includes trading business (2) Q3 2021 - Fx effect: US\$ -29 mn. Services & Others: US\$ 2 mn

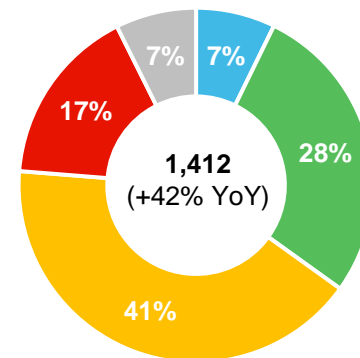
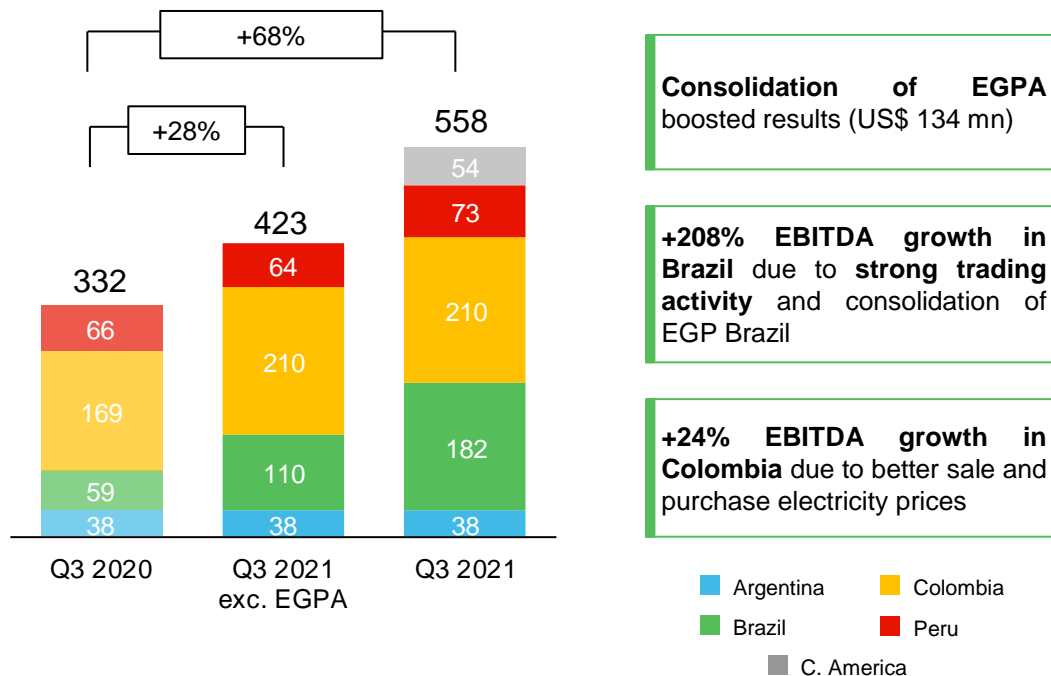
Generation business: Q3 2021 results

EGPA, Brazil and Colombia led to significant EBITDA growth



Q3 EBITDA evolution (US\$ mn)

YTD EBITDA by country (US\$ mn)



EGP Américas: Q3 2021 results

+0.4 GW of add. capacity in Q3 2021

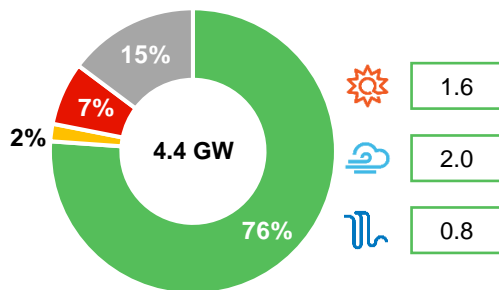


Main operational KPIs

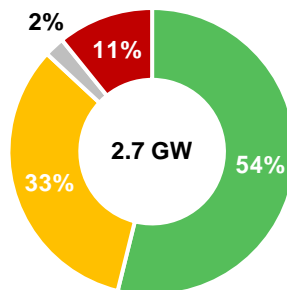
Main financial KPIs



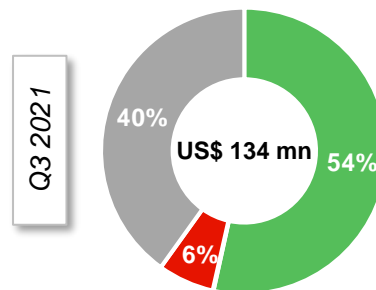
Installed capacity



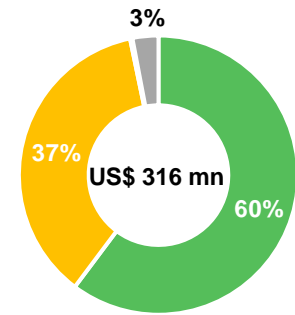
Projects in execution



EBITDA breakdown

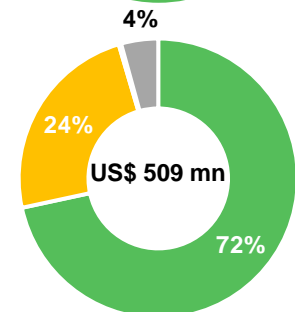
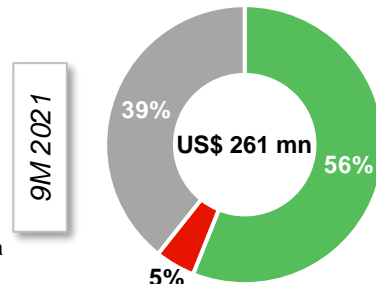
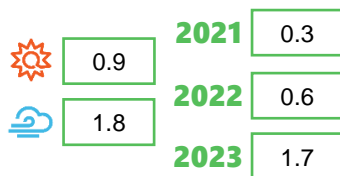


CAPEX breakdown



New projects in operation:

Brazil	☁	Cumaru	76 MW
	☁	Morro do Chapéu Ext.	155 MW
	☁	Fonte dos Ventos II	39 MW
Panama	☀	Sao Goncalo III	124 MW
	☀	Esperanza	26 MW
	☀	Jaguito	13 MW

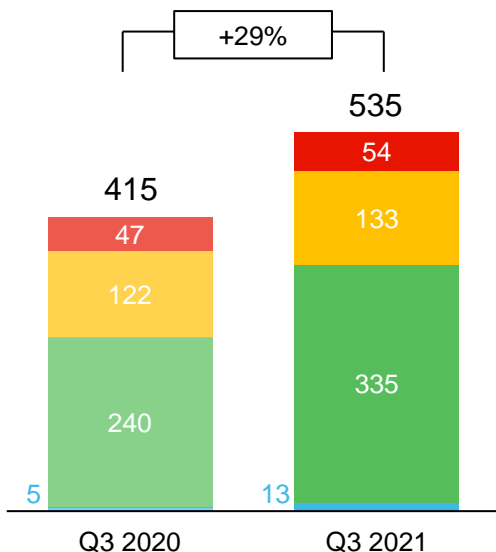


Networks business : Q3 2021 results

EBITDA growth across all concession areas



Q3 EBITDA evolution (US\$ mn)



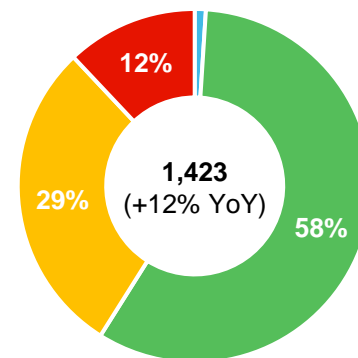
Volume recovery across all countries

+39% EBITDA growth in Brazil on better operational performance and FX

~US\$ 10 mn of negative Fx impact



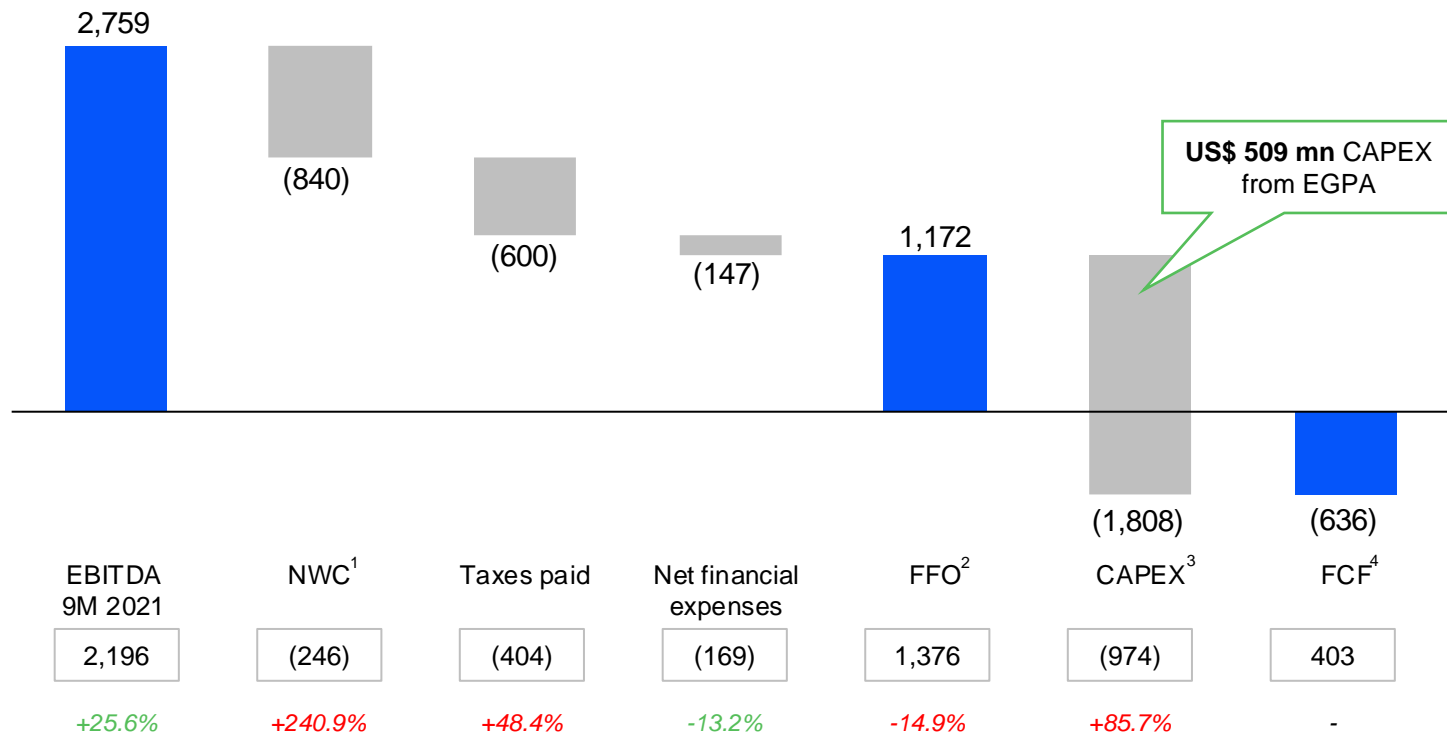
YTD EBITDA by country (US\$ mn)



(1) Tariff adjustment for final customer: Goiás 16.45%, starting October 22, 2021

Cash flow (US\$ mn)

Strong CAPEX investment to drive future growth



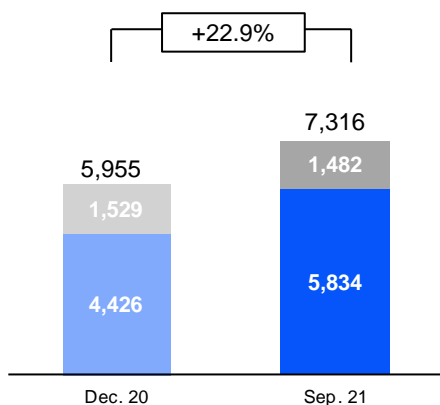
(1) Net working capital; (2) Funds from operations; (3) CAPEX accrued gross of contributions and connections fees. Differences between CAPEX accrued and CAPEX paid are included in the NWC.; (4) Free cash flow

Debt (US\$ mn)

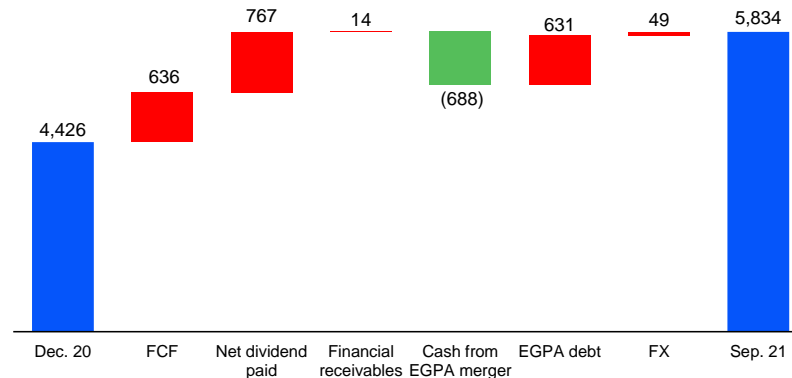
Increase in net debt mainly due to CVA effect in Brazil



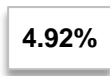
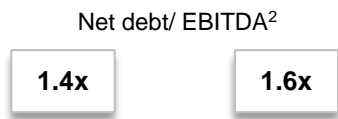
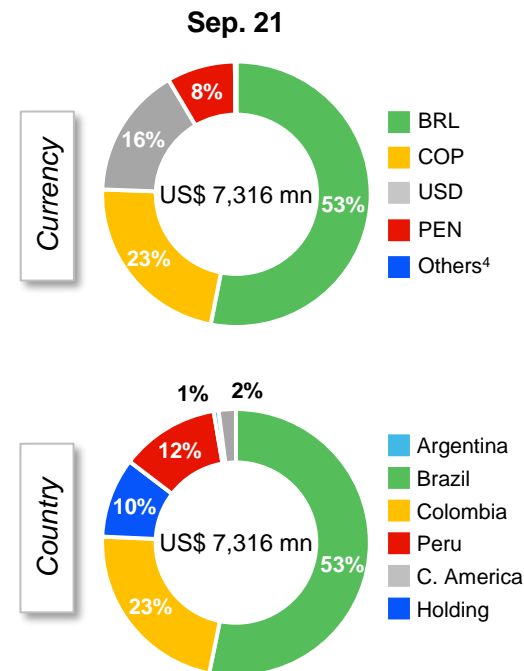
Gross and net debt¹



Net debt evolution



Gross debt breakdown



■ Net Debt ■ Cash³

(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 Sep. 21: 0.09%; EUR. Dec. 20: 0.00% and Sep. 21: 0.10%

Closing remarks



**Operational recovery
across all
businesses and
geographies**

**Strong results in Q3
2021 with a relevant
contribution of EGPA**

**Affirming our
position as one of the
best ESG players in
the sector for Latam**

**Strong capacity to
deliver and execute
new capacity in line
with our strategy**

Third Quarter



Annexes



Regulation Update Q3 2021



- **Resolution 590/21** - On September 21, 2021, the Ministry of Economy issued Resolution No. 590, which declared as "harmful to the general interest" the "Agreement for the Regularization of Obligations" dated May 10, 2019. Pointing out the same resolution that, administratively, the Agreement is firm, consented, in execution and with subjective rights that are being fulfilled. For such reason, its administrative annulment of the Agreement is not possible, but it must be judicial. Intending to base with such resolution the judicial request of nullity of the same.



- **CREG Resolution No. 3/2021:** ANEEL implemented the Water Shortage Flag Rate in the amount of R\$ 142.00/MWh, applied since September 2021 through April 2022, for captive customers except low-income customers. These are monthly surcharges in the electricity rates of captive consumers.
- **CREG Resolution No. 2/2021:** establishes Incentive Program for Voluntary Demand Response for captive customers: bonuses will be granted on the bill, as of January 2022, in the amount of R\$ 50 per 100kWh, for customers that reduce between 10% and 20% of their consumption in September and December 2021 compared to consumption between September and December 2020.



- **Res. 40179/2021 Ministry of Mines and Energy:** Long-term contracting auction for electric non conventional power projects and parameters for its application are defined.
- **2099 Law / July 10th 2021- Ministry of Mines and Energy:** Published rules for energy transition, dynamic market, and economic recovery reactivation of the country and others matters.
- **Ministry of Mines and Energy.** Published the Energy Transformation Roadmap.



- Due to the COVID-19 pandemic, the Peruvian Government declared the state of national emergency up to October, 31st. Lima is considered as a moderate risk region.
- Terms of Reference for the distribution regulatory process were published for comments and the final version is expected by the end of November 2021.



- **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	4,419
Brazil	1,038	234	1,898	1,196	0	319	0	4,685
Colombia	3,097	0	0	86	180	0	226	3,589
Peru	792	0	132	179	730	459	0	2,294
Central America	0	545	0	101	0	0	0	646
Total	6,256	779	2,030	1,563	2,079	2,700	226	15,633

Total net production (GWh)								
GWh	Large Hydro	Hydro EGPA	Wind	Solar	Oil-Gas	CCGT	Coal	Total
Argentina	1,530	0	0	0	268	8,687	0	10,486
Brazil	2,314	396	4,202	798	0	355	0	8,065
Colombia	9,511	0	0	61	9	0	135	9,716
Peru	3,392	0	316	204	953	2,081	0	6,946
Central America	0	1,434	0	40	0	0	0	1,474
Total	16,747	1,829	4,518	1,104	1,231	11,123	135	36,686

Operating exhibits

Distribution companies



Distributor	Clients	Energy sold (GWh)	SAIDI (hours)	SAIFI (times)	Energy losses (%)	City, Country	Concession area (km ²)	Next tariff review
Edesur	2,538,229	15,888	13.5	4.8	18.4%	Buenos Aires, Argentina	3,309	2023
Enel Dx Rio	3,016,876	11,228	10.1	5.2	21.1%	Niteroi, Brazil	32,615	2023
Enel Dx Ceará	4,042,855	11,866	12.8	5.0	16.0%	Fortaleza, Brazil	148,921	2023
Enel Dx Goiás	3,271,276	14,469	17.8	8.9	11.3%	Goias, Brazil	336,871	2023
Enel Dx São Paulo	8,006,580	40,350	7.1	3.5	10.4%	Sao Paulo, Brazil	4,526	2023
Enel-Codensa	3,686,212	13,834	6.7	5.2	7.6%	Bogota, Colombia	26,093	2024
Enel Dx Perú	1,480,961	7,578	6.9	2.4	8.4%	Lima, Peru	1,602	2022
Total	26,042,989	115,213	-	-	-	-	-	-

Financial exhibits



	Q3 2021	Q3 2020	Δ YoY	9M 2021	9M 2020	Δ YoY
Revenues	4,855	2,820	+72%	11,513	8,521	+35%
Gross Margin	1,490	1,098	+36%	4,002	3,378	+18%
OPEX	-424	-373	+14%	-1,243	-1,181	+5%
Reported EBITDA	1,066	725	+47%	2,759	2,196	+26%
D&A ¹	-389	-244	+59%	-960	-813	+18%
EBIT	678	481	+41%	1,798	1,383	+30%
Net financial results	-98	-109	-11%	-227	-285	-20%
Non operating results	0	4	-96%	1	7	-85%
EBT	580	375	+54%	1,573	1,106	+42%
Income taxes	-211	-103	>100%	-659	-357	+85%
Minorities	-105	-83	+26%	-291	-262	+11%
Group Net Income	264	190	+39%	622	487	+28%

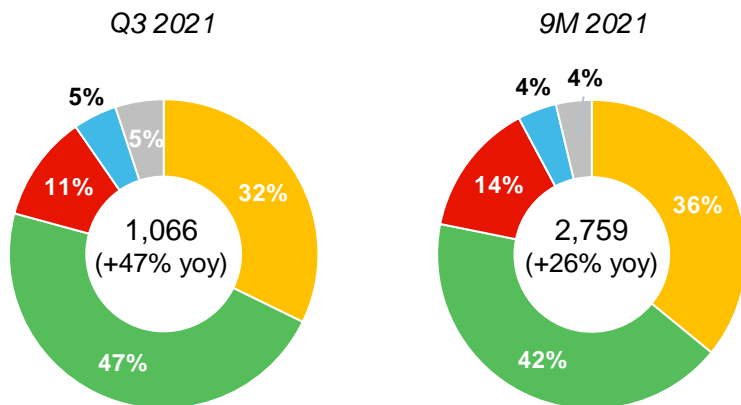
(1) Depreciations, amortizations and impairments

Financial exhibits

EBITDA breakdown

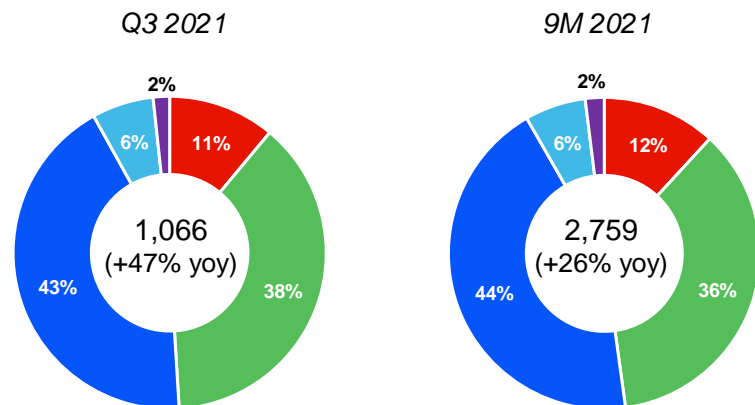


EBITDA by country



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

EBITDA by business line

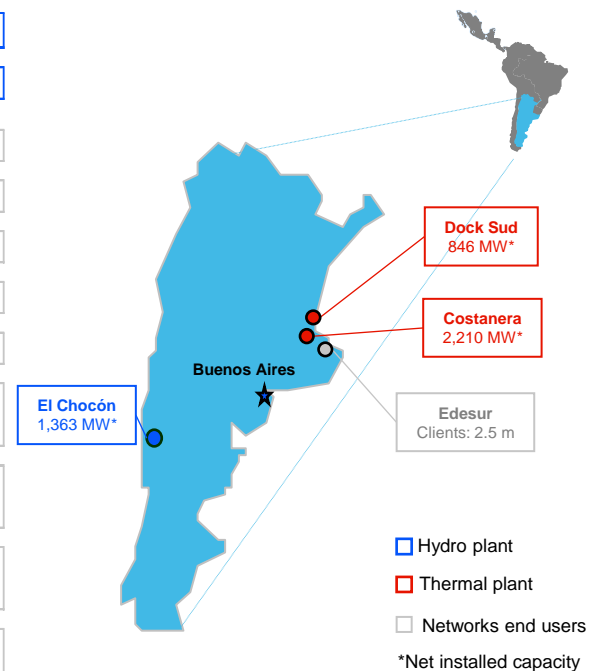


■ Thermal generation
 ■ Renewables
 ■ Networks
 ■ Retail
 ■ Enel X

Argentina (US\$ mn)



	Generation ¹			Networks ¹			Total ²		
	Q3 2020	Q3 2021	%	Q3 2020	Q3 2021	%	Q3 2020	Q3 2021	%
Revenues	56	62	11%	199	220	11%	255	283	11%
OPEX	-19	-20	7%	-49	-63	27%	-70	-83	19%
EBITDA	38	38	1%	5	13	158%	40	49	24%
Net Income	32	2	-95%	8	-26	-428%	47	-1	-102%
Gross Capex	8	10	25%	32	54	71%	40	65	62%
Net Production (GWh)	3,641	3,539	-3%	-	-	-	3,641	3,539	-3%
Energy Sales (GWh)	10,469	10,487	0%	12,118	12,603	4%	-	-	-
Av. Spot Price (\$US/MWh)	N.A.	N.A.	-	-	-	-	N.A.	N.A.	-
Energy losses (%)	-	-	-	18.4%	18.4%	-	-	-	-
Customers (Th)	-	-	-	2,502	2,538	1%	2,502	2,538	1%

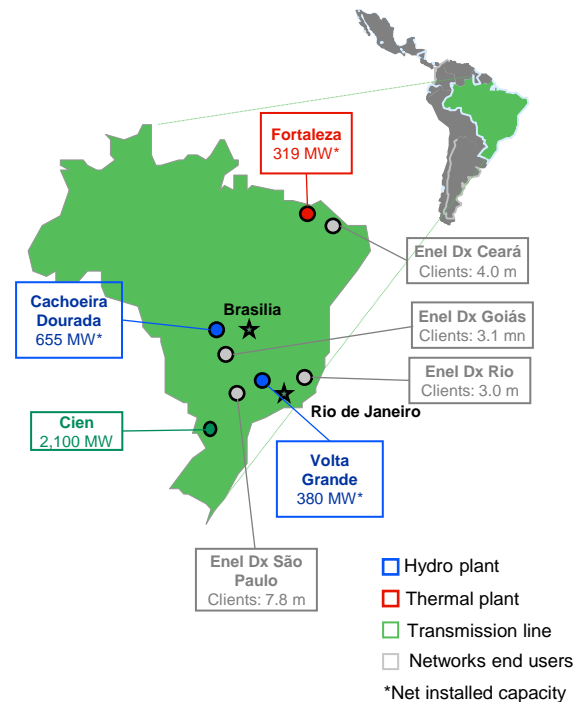


(1) Networks business includes Enel X. Generation business includes trading business. Both, Generation and Networks businesses, include Retail business; (2) "Total" included Holding and Services adjustments.

Brazil (US\$ mn)



	Generation ¹			Networks ¹			Total ²		
	Q3 2020	Q3 2021	%	Q3 2020	Q3 2021	%	Q3 2020	Q3 2021	%
Revenues	151	1,012	568%	1,607	2,595	61%	1,693	3,519	108%
OPEX	-7	-31	367%	-180	-179	-1%	-197	-225	14%
EBITDA	59	182	208%	240	335	39%	291	505	74%
Net Income	38	64	69%	40	65	61%	57	102	80%
Gross Capex	3	192	6803%	216	336	56%	218	529	142%
Net Production (GWh)	1,578	3,657	132%	-	-	-	1,578	3,657	132%
Energy Sales (GWh)	12,112	18,853	56%	57,089	60,026	5%	-	-	-
Av. Spot Price (\$US/MWh)	17	109	543%	-	-	-	17	109	543%
Energy losses (%)	-	-	-	13.7%	13.6%	-	-	-	-
Customers (Th)	-	-	-	18,060	18,338	2%	18,060	18,338	2%

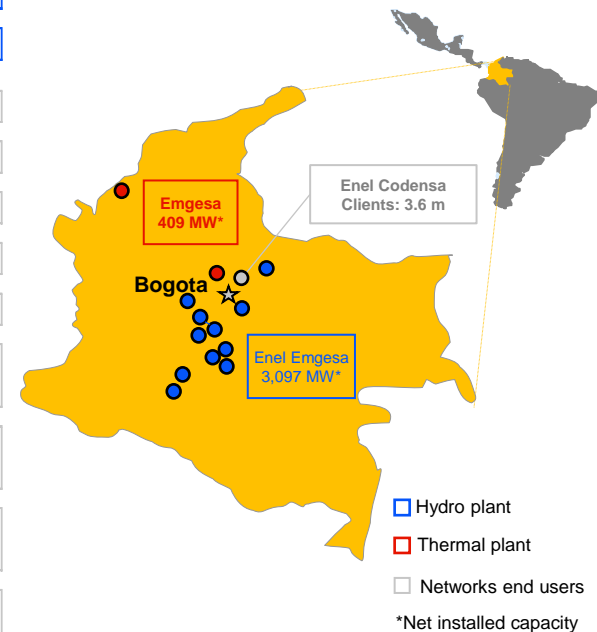


(1) Networks business includes Enel X. Generation business includes trading business. Both, Generation and Networks businesses, include Retail business; (2) "Total" included Holding and Services adjustments; (3) Southeast/Central-west region

Colombia (US\$ mn)



	Generation ¹			Networks ¹			Total ²		
	Q3 2020	Q3 2021	%	Q3 2020	Q3 2021	%	Q3 2020	Q3 2021	%
Revenues	292	334	14%	377	424	13%	567	653	15%
OPEX	-21	-17	-22%	-38	-35	-8%	-59	-53	-11%
EBITDA	169	210	24%	122	133	9%	291	346	19%
Net Income	64	112	76%	52	59	13%	116	172	49%
Gross Capex	18	126	589%	76	43	-44%	95	169	78%
Net Production (GWh)	3,730	3,332	-11%	-	-	-	3,730	3,332	-11%
Energy Sales (GWh)	13,301	13,068	-2%	10,168	10,783	6%	-	-	-
Av. Spot Price (\$US/MWh)	42	27	-36%	-	-	-	42	27	-36%
Energy losses (%)	-	-	-	7.5%	7.6%	-	-	-	-
Customers (Th)	-	-	-	3,589	3,686	3%	3,589	3,686	3%

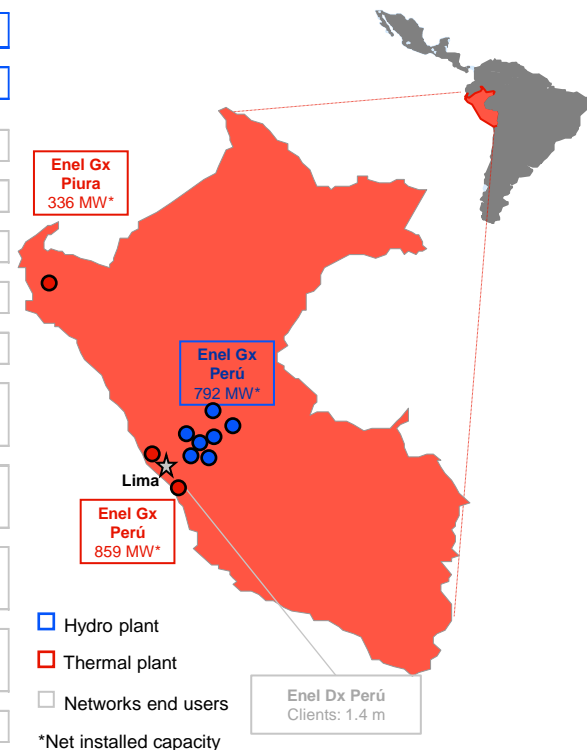


(1) Networks business includes Enel X. Generation business includes trading business. Both, Generation and Networks businesses, include Retail business; (2) "Total" included Holding and Services adjustments.

Peru (US\$ mn)




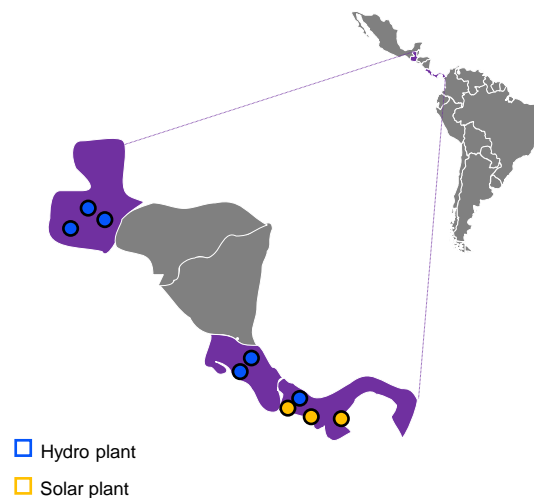
	Generation ¹			Networks ¹			Total ²		
	Q3 2020	Q3 2021	%	Q3 2020	Q3 2021	%	Q3 2020	Q3 2021	%
Revenues	128	148	16%	213	212	-1%	305	323	6%
OPEX	-19	-24	27%	-19	-21	7%	-38	-44	15%
EBITDA	66	73	11%	47	54	13%	112	120	7%
Net Income	38	39	2%	17	21	20%	52	53	1%
Gross Capex	4	9	125%	24	34	40%	28	43	52%
Net Production (GWh)	2,100	2,488	18%	-	-	-	2,100	2,488	18%
Energy Sales (GWh)	7,594	8,493	12%	5,584	6,061	9%	-	-	-
Av. Spot Price (\$US/MWh)	11	27	141%	-	-	-	11	27	141%
Energy losses (%)	-	-	-	8.7%	8.4%	-	-	-	-
Customers (Th)	-	-	-	1,443	1,481	3%	1,443	1,481	3%



(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		
	Q3 2020	Q3 2021	%
Revenues	-	78	-
OPEX	-	-10	-
EBITDA	-	54	-
Net Income	-	34	-
Gross Capex	-	9	-
Net Production (GWh)	-	767	-
Energy Sales (GWh)	-	1,804	-
Av. Spot Price (\$US/MWh)	-	-	-
Energy losses (%)	-	-	-
Customers (Th)	-	-	-



Financial exhibits

Liquidity and credit profile

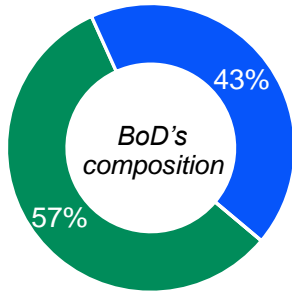


Liquidity (US\$ m)	Total	Used	Available
Committed credit lines	1,553	109	1,444
Cash and cash equivalents ¹	1,482	0	1,482
Total liquidity	3,035	109	2,926

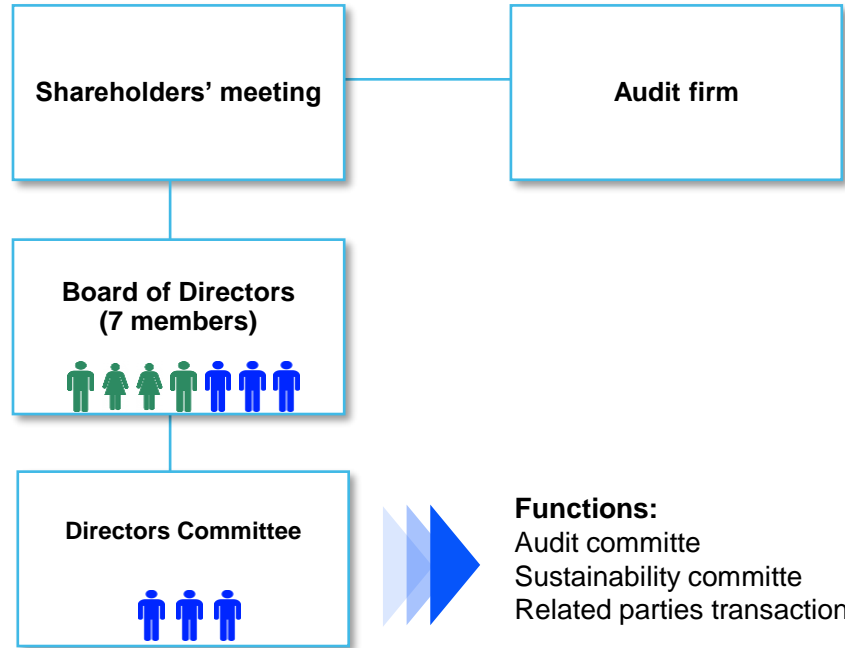
Credit Profile as of September 2021	S&P	Fitch	Moody's
LT international debt	BBB-	A-	Baa2
LT local debt	-	-	-
Outlook (Int'l)	Stable	Stable	Stable
Shares	-	1st Class Level 1	-

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

Corporate governance structure



■ Executive ■ Independent



Board composition

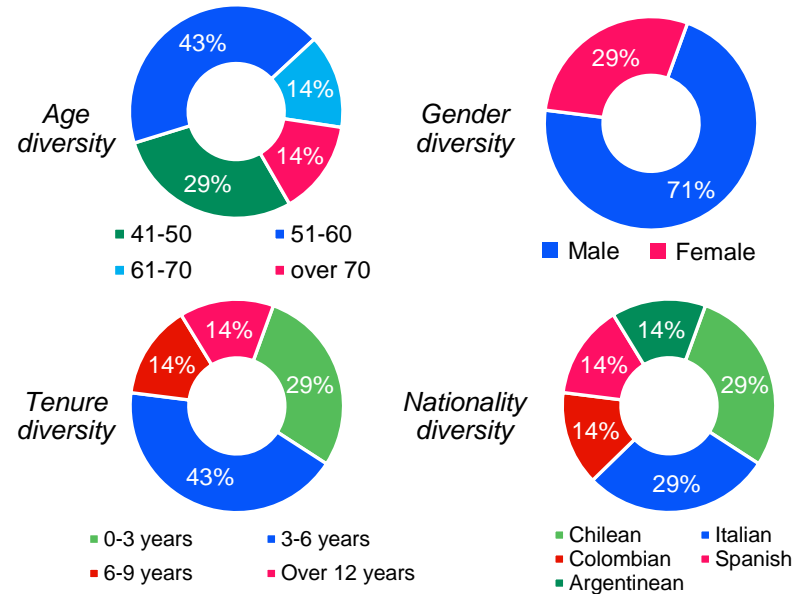


Board of Directors

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' diversity¹



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%

Q3 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.

Q3 2021 Consolidated results

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Thank you.



Américas