



Second Quarter & First Half

2023

Enel Américas

Consolidated results

July 26<sup>th</sup>, 2023

# Q2 & H1 2023

*Key highlights and operational performance*

**Aurelio Bustilho**

*CEO*



## Q2 2023 key highlights



Operational  
performance

~90%<sup>1</sup>

RES capacity

**Disposal of thermal Gx in Argentina and Colombia** in line with 2023-25 Strategic Plan



Financial  
results

US\$ 1.2 bn<sup>2</sup>

+13% vs PY

Q2 Adjusted EBITDA increase mainly driven by **Dx Brazil and renewables**



Net debt  
evolution

US\$ 5.5 bn

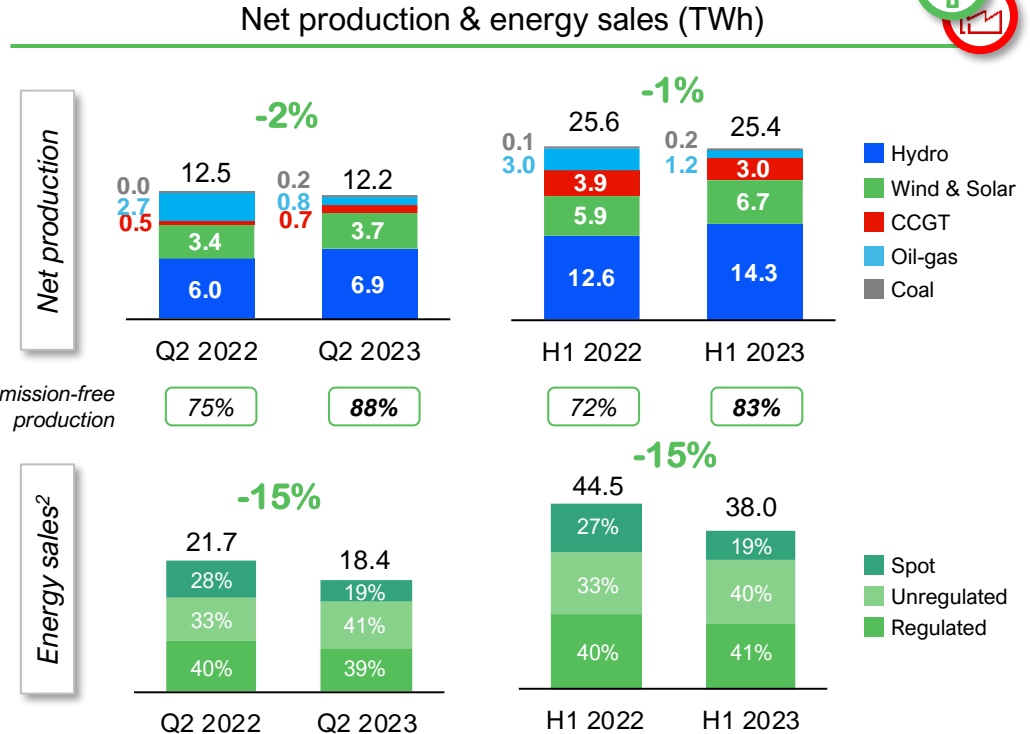
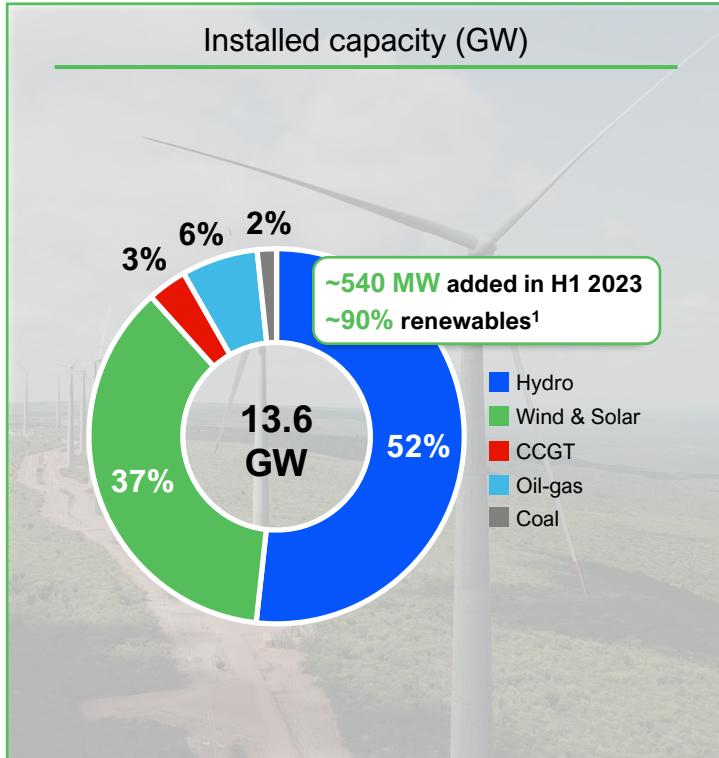
-20% vs YE 2022

Net debt decrease due to **higher cash position and debt deconsolidation**



# Generation operational highlights

Strong growth in RES net production driven by better hydrology and capacity execution



(1) Excludes capacity of the recently announced Cartagena sale. Including Cartagena capacity, RES capacity represents 88%; (2) Restated figures, excludes intercompany sales.

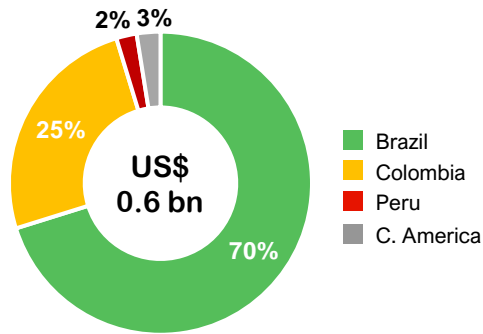


# Renewables development

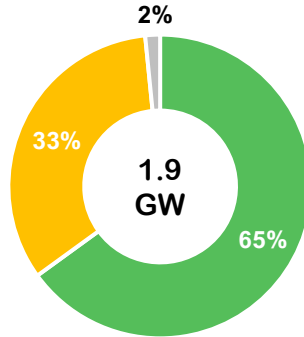
Over 540 MW of add. capacity in H1'23 in Brazil, Colombia, Peru and Panama



H1 CAPEX breakdown



Projects in execution



**Capacity added on H1 2023:**

- 237 MW – Aroeira
- 103 MW – Lagoa dos Ventos
- 65 MW – La Loma
- 17 MW – Madre Vieja
- 123 MW – Clemesi

**Tech**



1.3 GW



0.6 GW

**COD**

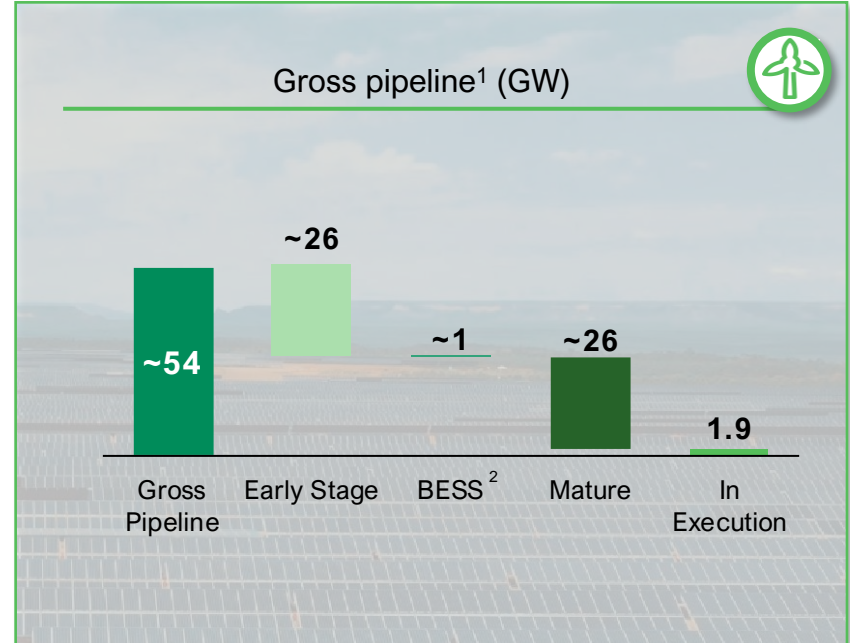
**2023**

0.9 GW

**2024**

1.0 GW

Gross pipeline<sup>1</sup> (GW)



Projects in execution and Gross pipeline from Peru are not included. (1) Early stage and mature are classified based on their development regarding land secured, environmental permits and grids connection, while mature is further along in this process; (2) BESS: Battery Energy Storage System; includes 0.6 GW of mature pipeline and 0.4 GW of early stage pipeline

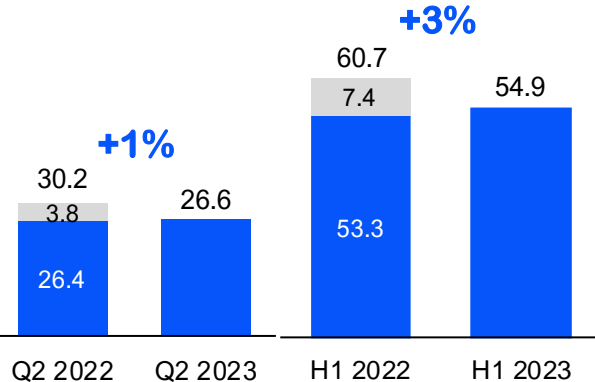


# Grids operational highlights

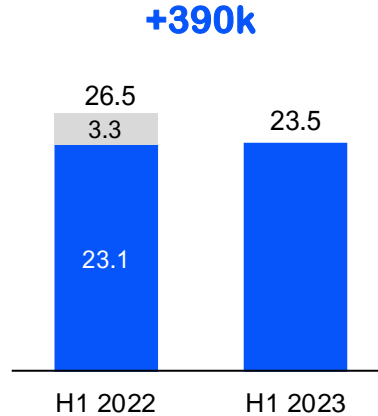
Digitalization efforts and increase in net RAB to drive future growth and profitability



## Electricity distributed<sup>1</sup> (TWh)



## Grid customers (mn)



## Quality indicators<sup>2-3</sup>

	SAIDI (hours)		SAIFI (times)	
	H1 2022	H1 2023	H1 2022	H1 2023
Argentina	14.6	18.5	4.9	6.8
Brazil	8.3	7.3	3.9	3.6
Colombia	6.2	5.4	4.5	4.2
Peru <sup>4</sup>	10.2	10.7	2.9	2.7
<b>Average</b>	<b>8.8</b>	<b>8.5</b>	<b>4.1</b>	<b>4.0</b>

## Energy losses<sup>3</sup>

	H1 2022	H1 2023
Argentina	18.3%	16.5%
Brazil	13.8%	13.2%
Colombia	7.4%	7.5%
Peru	8.7%	8.2%
<b>Average</b>	<b>13.3%</b>	<b>12.6%</b>



■ Current perimeter ■ CELG

Smart meters (th)	190	459	~2.5x
Net RAB (US\$ bn)	11.7	13.8	+19%
Net RAB / Grid customer (US\$ mn)	505	588	+17%

(1) Considers a change in methodology for distributed energy in Enel Dx Rio, aligning it to Enel's global policy; (2) SAIDI: System Average Interruption Frequency Index; SAIDI: System Average Interruption Duration Index; (3) Data excludes Enel Dx Goiás for 2022; (4) Quality indicators for Peru consider "force majeure" cuts



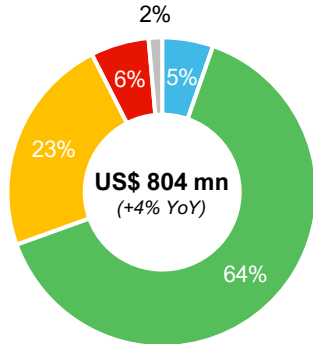
# Gross CAPEX

Growth CAPEX mainly captured by Renewables in core countries



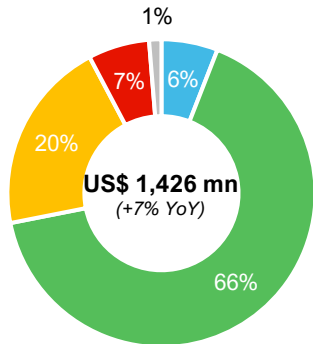
Adj. CAPEX by country

Q2 2023

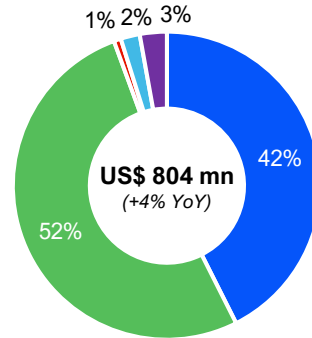


- Argentina
- Brazil
- Colombia
- Peru
- C. America

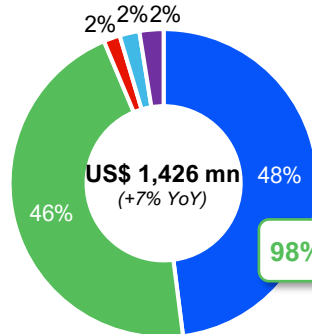
H1 2023



Adj. CAPEX by business<sup>1</sup>

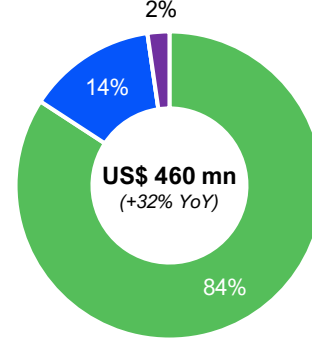


- Grids
- Renewables
- Retail
- Thermal generation
- Enel X

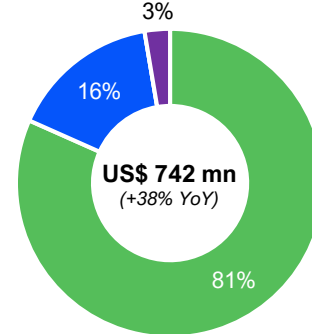


**98% SDG-linked**

Adj. asset development<sup>2</sup> CAPEX by business



- Renewables
- Grids
- Enel X



(1) Renewables business<sup>1</sup> includes trading business; (2) Asset development<sup>2</sup> - Growth investments in generation and Grids (quality programs smart metering)



# Corporate simplification process

*Moving forward with our goal of focusing on core countries*



## Completed & announced processes



### ▪ Thermal generation assets in Argentina

Sales completed during H1 2023



### ▪ CELG, Fortaleza and Cien

CELG and Fortaleza completed in 2022. Cien's concession transfer completed in March 2023



### ▪ Cartagena thermal plant

Agreement signed on July 2023. Sale to be completed by YE 2023



### ▪ Distribution assets in Peru

Pending approval by Peruvian anti-trust and Chinese economic authorities



**Corporate simplification**  
announced in  
2023-25 Strategic Plan  
**well on track**



# Q2 & H1 2023

*Economic and financial performance*





# Financial highlights (US\$ mn)

Adjusted EBITDA increase mainly due to better results in Dx Brazil



	Q2 2022	Q2 2023	Δ% YoY	H1 2022	H1 2023	Δ% YoY
Reported EBITDA	1,030	<b>955</b>	-7.4%	2,036	<b>1,899</b>	-6.7%
Adjusted EBITDA <sup>1</sup>	1,069	<b>1,210</b>	13.2%	2,129	<b>2,400</b>	12.7%
OPEX	(431)	<b>(382)</b>	-11.2%	(831)	<b>(768)</b>	-7.6%
Net financial results	(226)	<b>(109)</b>	-51.6%	(322)	<b>(294)</b>	-8.8%
Reported Group net income <sup>2</sup>	211	<b>169</b>	-19.9%	577	<b>476</b>	-17.4%
Net debt (Dec-22 vs Jun-23)				6,868	<b>5,463</b>	-20.5%

## ▶ Adjusted EBITDA

Increases in Dx Brazil and renewables, partially offset by Fx effect in Colombia

## ▶ Net financial results

Improvement due to Fx differences related to BRL appreciation

## ▶ Reported Group net income

Impacted by asset sales in Argentina

(1) For additional details on EBITDA adjustments, see page 23; (2) Attributable net income to controlling shareholders

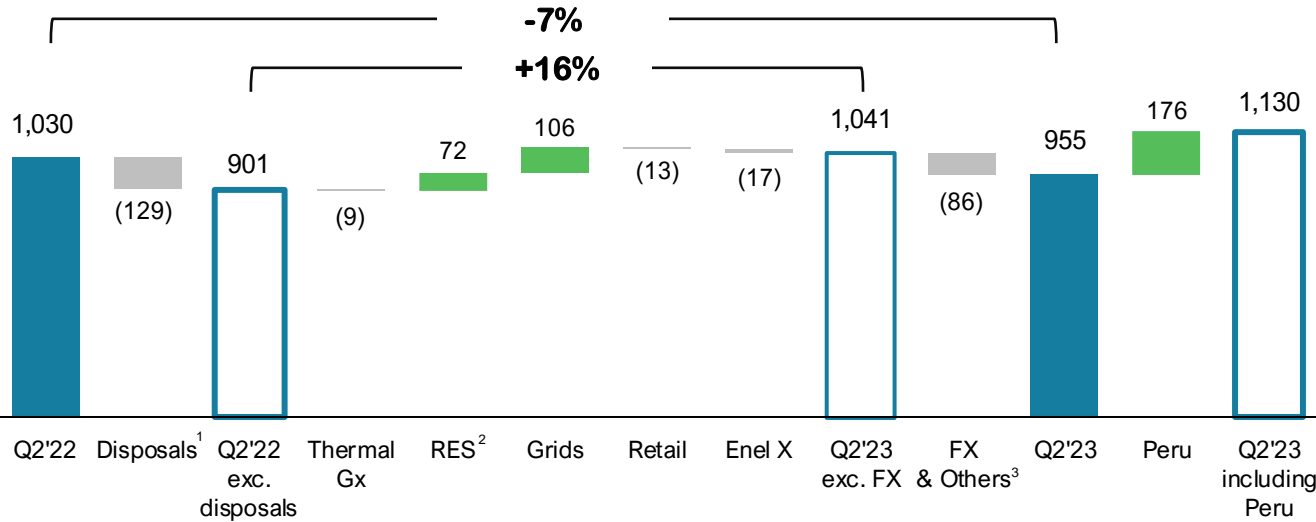


# EBITDA breakdown: Q2 2023 results

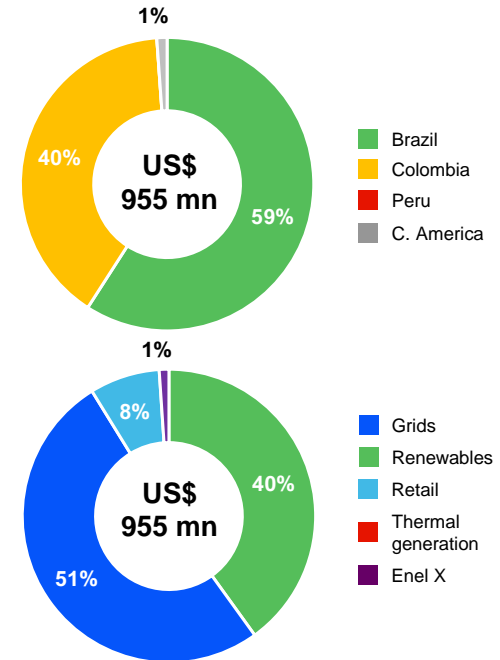
Growth in Renewables and Grids more than offset Fx headwinds



EBITDA evolution by business line (US\$ mn)



EBITDA by country (US\$ mn)



(1) Disposals includes Goiás (US\$ 46 mn), Fortaleza (US\$ 42 mn), Cien (US\$ 13 mn) and thermal Gx Argentina (US\$ 29 mn); (2) RES (Renewables) includes trading; (3) Q2 2023 - Fx effect: (- US\$ 79 mn), Services & Others: (- US\$ 7 mn)

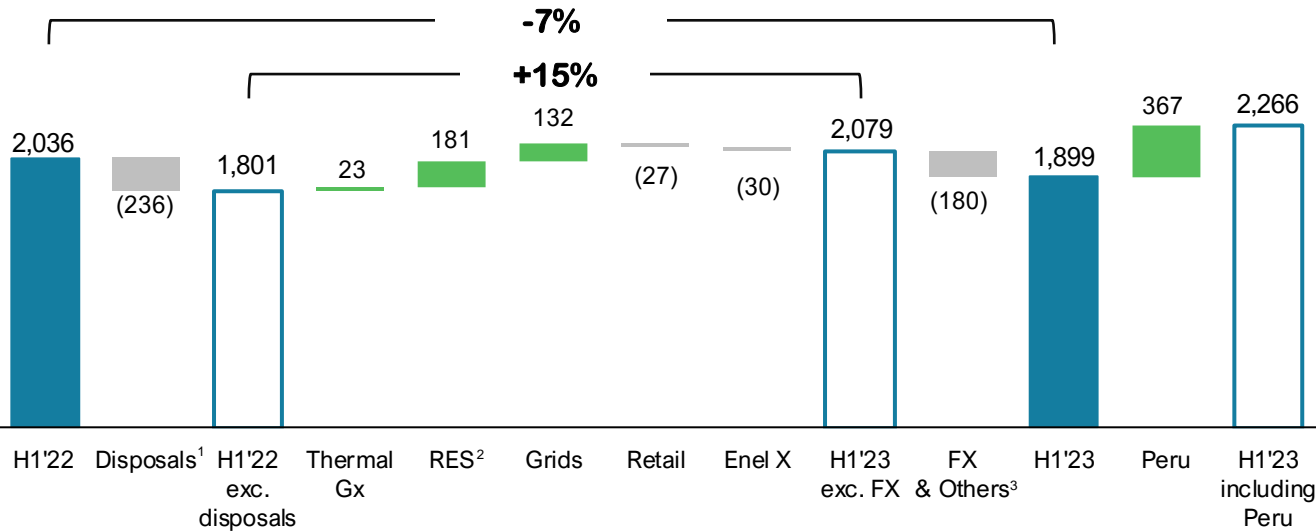


# EBITDA breakdown: H1 2023 results

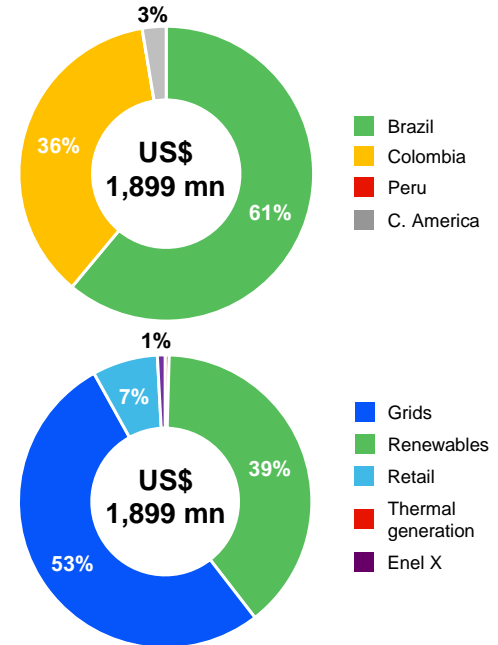
Generation and Grids lead adjusted EBITDA expansion



EBITDA evolution by business line (US\$ mn)



EBITDA by country (US\$ mn)

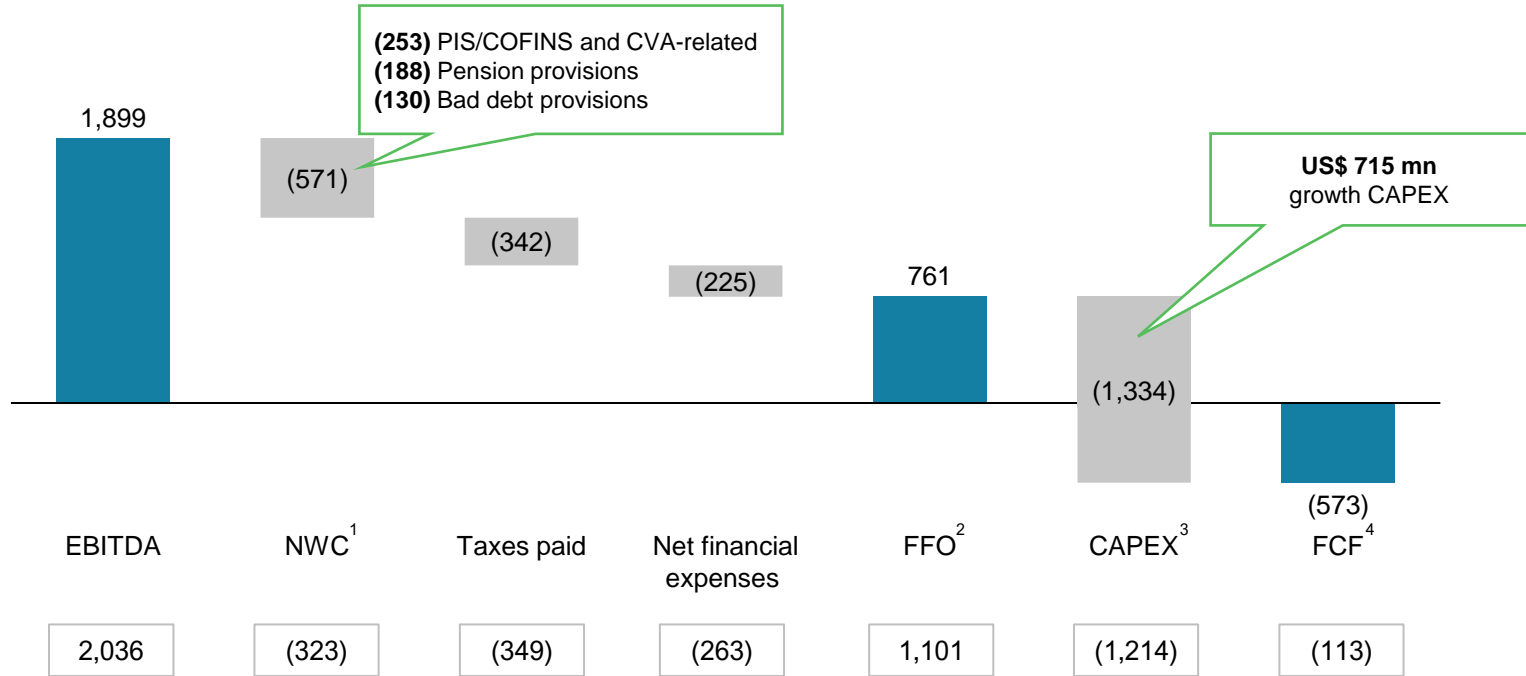


(1) Disposals includes Goiás (US\$ 93 mn), Fortaleza (US\$ 67 mn), Cien (US\$ 25 mn) and thermal Gx Argentina (US\$ 50 mn); (2) RES (Renewables) includes trading; (3) H1 2023 - Fx effect: (- US\$ 164 mn), Services & Others: (- US\$ 16 mn)



# Cash flow (US\$ mn)

Lower FFO mainly due to higher NWC



2022 figures include assets held for sale. (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.

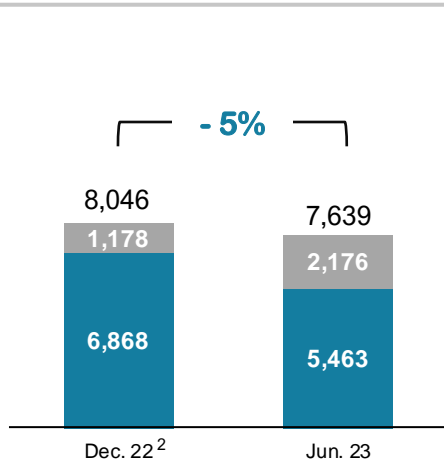


# Debt (US\$ mn)

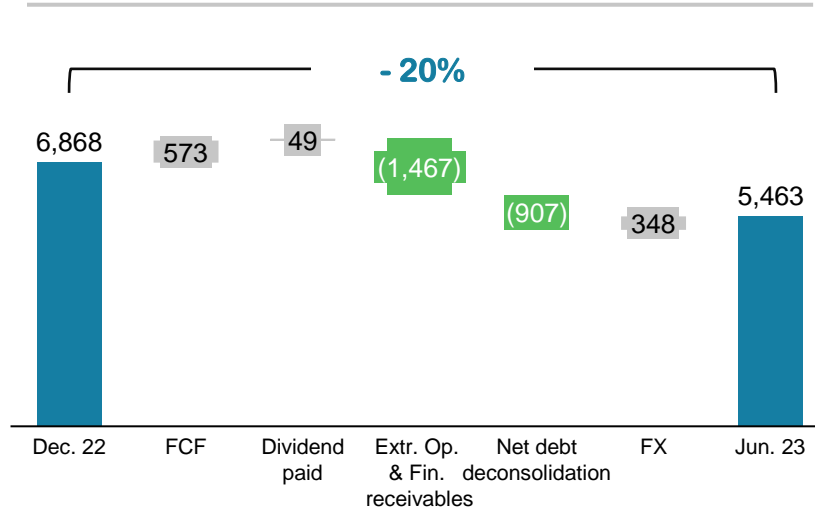
Peru deconsolidation & additional cash in from disposals improves Net debt/EBITDA ratio



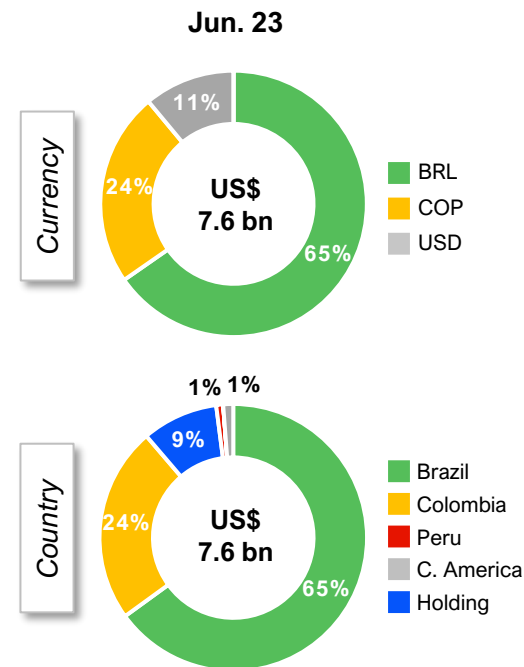
Gross and net debt<sup>1</sup>



Net debt evolution



Gross debt breakdown



Net debt/ EBITDA<sup>3</sup>



■ Net Debt ■ Cash<sup>4</sup>

Cost of gross debt  
~+290 bps



(1) Gross and net debt exclude accrued interests and adjustments after derivatives; (2) Includes US\$ 807 mn of net debt related to deconsolidated assets; (3) Last twelve months EBITDA calculated based on reported data. Net debt does not include pension fund liability in Dx Sao Paulo. Including Sao Paulo pension fund: 1.6x; (4) Cash and cash equiv. + 90-day cash investments.

## Closing remarks



**Solid operational results across all businesses  
to confirm our 2023 target**

**Strong financial position to execute our organic CAPEX plan**

**Continued development and delivery of new renewable capacity,  
fostering green electrification**

**Advancing on corporate simplification  
to focus on strategic countries and assets**



# Q2 & H1 2023

*Annexes*



# Current scenario

Local currencies, inflation, electricity distributed and interest rates



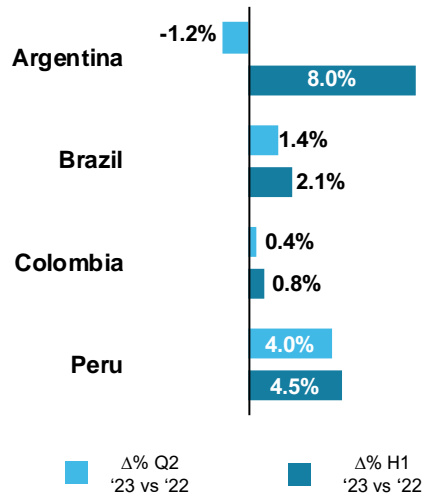
## Macroeconomic variables<sup>1</sup>

### Local currencies vs USD

### Inflation<sup>3</sup>

	$\Delta\%$ Q2 <sup>2</sup> '23 vs '22	$\Delta\%$ H1 <sup>2</sup> '23 vs '22	June 2022	June 2023
Argentina	-105%	- 105%	64.0%	115.6%
Brazil	-1%	0%	11.9%	3.2%
Colombia	-13%	-18%	9.7%	12.1%
Peru	1%	0%	8.8%	6.5%
Costa Rica	20%	16%	10.1%	-1.0%
Guatemala	-2%	-2%	7.6%	4.9%
Panama	-	-	5.2%	-0.6%

## Electricity distributed



## Interest rates



(1) Source: Central Bank of each country; (2) Average Fx of the period, except for Argentina, which uses end-of-period FX. Panama is a dollarized economy, (3) Last 12 months

# Regulation Update Q2 2023



- **Resolution ENRE 422/23:** Published on May 29, it approved the Program for the Distribution Tariff Review in 2023 and the first quarter of 2024. It included a Gantt chart of tasks up to the first quarter of 2024. The schedule is being analyzed in order to define the next steps.



- **Renewal of distribution concessions:** Between 2026 and 2031, the contracts of 20 distribution concessions expire, which represent around 60% of the electricity distribution market in the country (among those are included Enel Rio, Enel Ceará and Enel Sao Paulo). The MME opened a public consultation, due on July 24, to establish general guidelines for the renewal of contracts. Among the guidelines proposed by the government, the following stand out: (i) The MME will evaluate the eligibility of each concession for renewal based on quality indicators and economic-financial indicators; (ii) renewed concessions must make social investments for a period of 5 years from the signing of the contractual modification. The sources of financing will consist of sectorial resources and the concessionaires' own resources (still under discussion); (iii) The distributors that do not renew their contracts will receive compensation for the unamortized assets; (iv) Possibility of moving forward renewals for contracts expire until 2031.
- **Periodic Tariff Review of Enel São Paulo:** The new tariff values will be valid from July 4th, 2023. The process established new limit values for the quality indicators (SAIDI and SAIFI) for the period from 2024 to 2028. The result led to an average effect perceived by consumers of -2.24%.



- **The Council of State confirms its decision to suspend Decree 227 of 2023,** which would have empowered the President of the Republic to reassume regulatory functions on matters related to public utilities.



- **New VAD values for Enel Dx Peru were published on December 1st, 2022:** The new value represents an increase in revenues of US\$ 17.7 mn per year for the company. The new tariffs are applicable from November 1st, 2022 and they are valid up to October 2026.



- No relevant updates

# Operating exhibits

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



Net installed capacity (MW)							
MW	Hydro	Wind	Solar	Oil-Gas	CCGT	Coal	Total
Argentina	1,328	0	0	0	0	0	<b>1,328</b>
Brazil	1,272	2,904	1,234	0	0	0	<b>5,410</b>
Colombia	3,097	0	274	175	0	226	<b>3,771</b>
Peru	793	132	302	721	463	0	<b>2,412</b>
Central America	545	0	132	0	0	0	<b>677</b>
<b>Total</b>	<b>7,035</b>	<b>3,036</b>	<b>1,942</b>	<b>895</b>	<b>463</b>	<b>226</b>	<b>13,597</b>

Total net production (GWh)							
GWh	Hydro	Wind	Solar	Oil-Gas	CCGT	Coal	Total
Argentina	957	0	0	102	1,677	0	<b>2,735</b>
Brazil	2,152	5,115	1,007	0	0	0	<b>8,274</b>
Colombia	8,030	0	90	108	0	230	<b>8,459</b>
Peru	2,238	197	200	999	1,338	0	<b>4,971</b>
Central America	913	0	85	0	0	0	<b>997</b>
<b>Total</b>	<b>14,290</b>	<b>5,312</b>	<b>1,381</b>	<b>1,208</b>	<b>3,015</b>	<b>230</b>	<b>25,437</b>

# Operating exhibits

## Distribution companies









Distributor	Clients	Energy sold LTM (GWh)	SAIDI (hours)	SAIFI (times)	Energy losses (%)	City, Country	Concession area (km <sup>2</sup> )	Next tariff review
Edesur	2,621,748	18,179	18.5	6.8	16.5%	Buenos Aires, Argentina	3,309	2023
Enel Dx Rio	3,073,858	12,817	8.5	4.2	19.8%	Niteroi, Brazil	32,615	2028
Enel Dx Ceará	4,151,939	12,874	9.2	4.0	15.4%	Fortaleza, Brazil	148,921	2027
Enel Dx São Paulo	8,300,654	41,866	6.0	3.2	10.5%	Sao Paulo, Brazil	4,526	2027
Enel Colombia-Dx	3,831,476	15,135	5.4	4.2	7.5%	Bogota, Colombia	26,093	2025
Enel Dx Perú	1,555,836	8,494	10.7	2.7	8.2%	Lima, Peru	1,602	2026
<b>Total</b>	<b>23,535,511</b>	<b>109,365</b>	-	-	-	-	-	-

# Operating exhibits

## Enel X KPIs



	Jun. 2022	Jun. 2023	Δ%
 Charging points <sup>1</sup> (th)	7.3	10.1	38%
 Street lighting (th)	887	933	+5%
 e-Buses (#)	1,113	3,402	>100%
 M&R <sup>2</sup> contracts (th)	510	811	+59%
 PV <sup>3</sup> (MWp installed)	36	51	+42%
 Credit cards (th)	945	919	-14%

(1) Includes charging points managed by Enel X Way; (2) Maintenance & Repair; (3) Solar photovoltaic (PV)

# Financial exhibits

## Reported results



	Q2 2023	Q2 2022	D YoY	H1 2023	H1 2022	ΔYoY
Revenues	3,230	3,580	-10%	6,370	7,001	-9%
Gross Margin	1,337	1,461	-8%	2,667	2,867	-7%
OPEX	-382	-431	-11%	-768	-831	-8%
Reported EBITDA	955	1,030	-7%	1,899	2,036	-7%
D&A <sup>1</sup>	-328	-440	-25%	-615	-771	-20%
EBIT	627	590	+6%	1,285	1,266	+2%
Net financial results	-109	-226	-52%	-294	-322	-9%
Non operating results	-189	4	<-100%	-171	4	<-100%
EBT	329	368	-11%	820	947	-13%
Income taxes	-207	-136	+52%	-361	-325	+11%
Discontinued operations	124	99	+26%	198	181	+9%
Minorities	-78	-120	-35%	-181	-227	-20%
Group Net Income	169	211	-20%	476	577	-17%

(1) Depreciations, amortizations and impairments



# Financial exhibits

## Effects on EBITDA



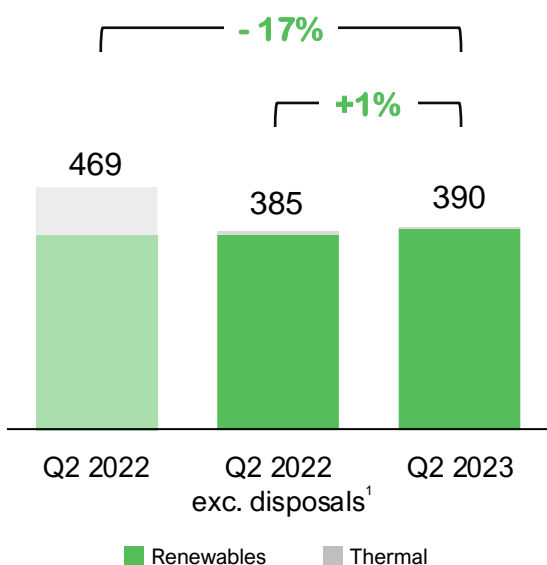
	Q2 2022	Q2 2023	Δ% YoY	H1 2022	H1 2023	Δ% YoY
<b>Reported EBITDA</b>	<b>1,030</b>	<b>955</b>	-7.4%	<b>2,036</b>	<b>1,899</b>	-6.7%
Goiás	-46	0		-93	0	
Fortaleza	-42	0		-67	0	
Cien	-13	1		-25	-13	
Thermal Gx Argentina	-29	0		-50	-17	
FX effect	0	79		0	164	
Peru	168	176		329	367	
<b>Adjusted EBITDA</b>	<b>1,069</b>	<b>1,210</b>	13.2%	<b>2,129</b>	<b>2,400</b>	12.7%

# Generation business results

Quarter & YTD results



Q2 EBITDA evolution (US\$ mn)

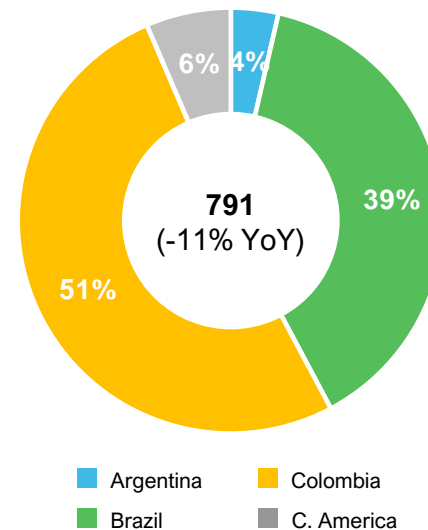


**+6% EBITDA** in Colombia explained by **higher hydro production and prices**

**+11% EBITDA** in Brazil<sup>1</sup> due to **growth in renewables**

**>95% of EBITDA** coming from **Renewables**

H1 EBITDA by country (US\$ mn)



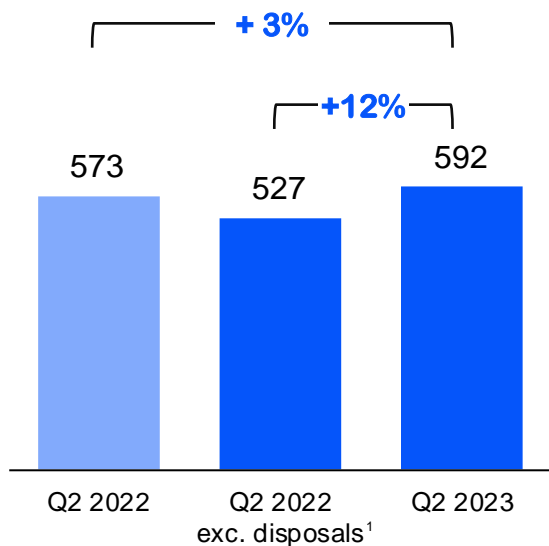
(1) Figures from Generation do not include Holding and Eliminations. Disposals considers Fortaleza (US\$ 42 mn), Cien (US\$ 13 mn) and Thermal Gx Argentina (US\$ 29 mn)

# Grids business results

Quarter & YTD results



Q2 EBITDA evolution (US\$ mn)

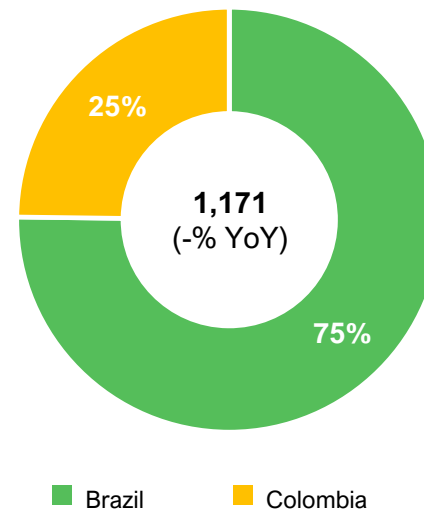


**Solid electricity distributed growth** in Brazil and Colombia

**+20% EBITDA in Brazil<sup>1</sup> on tariff indexation**

**Tariff reviews in Brazil in line with expectations**, with positive impacts in future quarters

H1 EBITDA by country (US\$ mn)



(1) Figures from Grids do not include Holding and Eliminations. Disposals includes Goiás (US\$ 46 mn).

# Argentina (US\$ mn)

## Quarter results



	Generation <sup>1</sup>			Grids <sup>1</sup>			Total <sup>2</sup>		
	Q2 2022	Q2 2023	%	Q2 2022	Q2 2023	%	Q2 2022	Q2 2023	%
Revenues	57	<b>3</b>	-94%	229	<b>271</b>	18%	287	<b>275</b>	-4%
Procurements and Services	-2	<b>-1</b>	-78%	-187	<b>-204</b>	9%	-190	<b>-204</b>	8%
OPEX	-19	<b>9</b>	<-100%	-71	<b>-70</b>	0%	-91	<b>-65</b>	-28%
EBITDA	35	<b>11</b>	-68%	-28	<b>-3</b>	-91%	6	<b>5</b>	-16%
Net Income	13	<b>-203</b>	<-100%	20	<b>43</b>	>100%	34	<b>-134</b>	<-100%
Gross Capex	5	<b>-2</b>	<-100%	48	<b>44</b>	-7%	53	<b>43</b>	-20%
Net Production (GWh)	2,460	<b>334</b>	-86%	-	-	-	2,460	<b>334</b>	-86%
Energy Sales (GWh)	2,461	<b>405</b>	-84%	4,343	<b>4,289</b>	-1%	-	-	-
Av. Spot Price (\$US/MWh)	N.A.	<b>N.A.</b>	-	-	-	-	N.A.	<b>N.A.</b>	-
Energy losses (%)	-	-	-	18.3%	<b>16.5%</b>	-	-	-	-
Customers (Th)	-	-	-	2,573	<b>2,622</b>	2%	2,573	<b>2,622</b>	2%

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

# Argentina (US\$ mn)

YTD results



	Generation <sup>1</sup>			Grids <sup>1</sup>			Total <sup>2</sup>		
	H1 2022	H1 2023	%	H1 2022	H1 2023	%	H1 2022	H1 2023	%
Revenues	104	<b>45</b>	-57%	418	<b>501</b>	20%	522	<b>546</b>	4%
Procurements and Services	-5	<b>-3</b>	-52%	-317	<b>-414</b>	31%	-323	<b>-417</b>	29%
OPEX	-37	<b>-14</b>	-62%	-134	<b>-140</b>	5%	-172	<b>-159</b>	-7%
EBITDA	62	<b>29</b>	-54%	-32	<b>-54</b>	68%	27	<b>-31</b>	<-100%
Net Income	4	<b>-321</b>	<-100%	25	<b>112</b>	>100%	27	<b>-151</b>	<-100%
Gross Capex	9	<b>7</b>	-16%	84	<b>77</b>	-8%	92	<b>84</b>	-9%
Net Production (GWh)	5,915	<b>2,665</b>	-55%	-	-	-	5,915	<b>2,665</b>	-55%
Energy Sales (GWh)	5,916	<b>2,738</b>	-54%	8,514	<b>9,198</b>	8%	-	-	-
Av. Spot Price (\$US/MWh)	N.A.	<b>N.A.</b>	-	-	-	-	N.A.	<b>N.A.</b>	-
Energy losses (%)	-	-	-	18.3%	<b>16.5%</b>	-	-	-	-
Customers (Th)	-	-	-	2,573	<b>2,622</b>	2%	2,573	<b>2,622</b>	2%

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

# Brazil (US\$ mn)

## Quarter results



	Generation <sup>1</sup>			Grids <sup>1</sup>			Total <sup>2</sup>		
	Q2 2022	Q2 2023	%	Q2 2022	Q2 2023	%	Q2 2022	Q2 2023	%
Revenues	355	<b>272</b>	-23%	2,126	<b>1,751</b>	-18%	2,392	<b>2,029</b>	-15%
Procurements and Services	-130	<b>-88</b>	-32%	-1,502	<b>-1,137</b>	-24%	-1,539	<b>-1,226</b>	-20%
OPEX	-30	<b>-26</b>	-12%	-220	<b>-186</b>	-16%	-269	<b>-237</b>	-12%
EBITDA	195	<b>157</b>	-20%	404	<b>428</b>	6%	583	<b>565</b>	-3%
Net Income	43	<b>107</b>	>100%	50	<b>79</b>	59%	50	<b>171</b>	>100%
Gross Capex	153	<b>272</b>	78%	330	<b>244</b>	-26%	482	<b>516</b>	7%
Net Production (GWh)	3,927	<b>4,436</b>	13%	-	-	-	3,927	<b>4,436</b>	13%
Energy Sales (GWh)	11,038	<b>8,802</b>	-20%	20,012	<b>16,438</b>	-18%	-	-	-
Av. Spot Price (\$US/MWh) <sup>3</sup>	11	<b>14</b>	24%	-	-	-	11	<b>14</b>	24%
Energy losses (%)	-	-	-	13.8%	<b>13.2%</b>	-	-	-	-
Customers (Th)	-	-	-	15,303	<b>15,526</b>	1%	15,303	<b>15,526</b>	1%

Operational data excludes Enel Dx Goiás for 2021 and 2022. (1) Grids business includes Enel X. Generation business includes trading business. Both, Generation and Grids businesses, include Retail business; (2) "Total" included Holding and Services adjustments; (3) Southeast/Central-west region

# Brazil (US\$ mn)

YTD results



	Generation <sup>1</sup>			Grids <sup>1</sup>			Total <sup>2</sup>		
	H1 2022	H1 2023	%	H1 2022	H1 2023	%	H1 2022	H1 2023	%
Revenues	678	<b>542</b>	-20%	4,251	<b>3,541</b>	-17%	4,766	<b>4,097</b>	-14%
Procurements and Services	-261	<b>-181</b>	-31%	-2,970	<b>-2,268</b>	-24%	-3,060	<b>-2,452</b>	-20%
OPEX	-56	<b>-56</b>	0%	-429	<b>-351</b>	-18%	-521	<b>-457</b>	-12%
EBITDA	360	<b>305</b>	-15%	852	<b>921</b>	8%	1,185	<b>1,188</b>	0%
Net Income	184	<b>261</b>	42%	127	<b>197</b>	55%	329	<b>420</b>	28%
Gross Capex	271	<b>452</b>	67%	639	<b>489</b>	-23%	910	<b>940</b>	3%
Net Production (GWh)	7,235	<b>8,274</b>	14%	-	-	-	7,235	<b>8,274</b>	14%
Energy Sales (GWh)	22,139	<b>17,255</b>	-22%	40,623	<b>33,934</b>	-16%	-	-	-
Av. Spot Price (\$US/MWh) <sup>3</sup>	11	<b>14</b>	22%	-	-	-	11	<b>14</b>	22%
Energy losses (%)	-	-	-	13.8%	<b>13.2%</b>	-	-	-	-
Customers (Th)	-	-	-	15,303	<b>15,526</b>	1%	15,303	<b>15,526</b>	1%


Operational data excludes Enel Dx Goiás for 2021 and 2022. (1) Grids business includes Enel X. Generation business includes trading business. Both, Generation and Grids businesses, include Retail business; (2) "Total" included Holding and Services adjustments; (3) Southeast/Central-west region



# Colombia (US\$ mn)

## Quarter results



	Generation <sup>1</sup>			Grids <sup>1</sup>			Total <sup>2</sup>		
	Q2 2022	Q2 2023	%	Q2 2022	Q2 2023	%	Q2 2022	Q2 2023	%
									
Revenues	344	<b>410</b>	19%	488	<b>483</b>	-1%	825	<b>846</b>	3%
Procurements and Services	-120	<b>-176</b>	46%	-261	<b>-287</b>	10%	-361	<b>-411</b>	14%
OPEX	-23	<b>-23</b>	-2%	-30	<b>-30</b>	2%	-54	<b>-54</b>	0%
EBITDA	200	<b>211</b>	6%	197	<b>166</b>	-16%	411	<b>381</b>	-7%
Net Income	97	<b>99</b>	2%	88	<b>74</b>	-16%	177	<b>181</b>	2%
Gross Capex	63	<b>123</b>	95%	76	<b>62</b>	-18%	139	<b>185</b>	33%
Net Production (GWh)	3,233	<b>4,248</b>	31%	-	-	-	3,233	<b>4,248</b>	31%
Energy Sales (GWh)	4,590	<b>5,526</b>	20%	3,751	<b>3,767</b>	0%	-	-	-
Av. Spot Price (\$US/MWh)	29	<b>91</b>	>100%	-	-	-	29	<b>91</b>	>100%
Energy losses (%)	-	-	-	7.4%	<b>7.5%</b>	-	-	-	-
Customers (Th)	-	-	-	3,755	<b>3,831</b>	2%	3,755	<b>3,831</b>	2%

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

# Colombia (US\$ mn)

YTD results




	Generation <sup>1</sup>			Grids <sup>1</sup>			Total <sup>2</sup>		
	H1 2022	H1 2023	%	H1 2022	H1 2023	%	H1 2022	H1 2023	%
Revenues	680	<b>768</b>	13%	951	<b>908</b>	-5%	1,570	<b>1,584</b>	1%
Procurements and Services	-236	<b>-321</b>	36%	-534	<b>-545</b>	2%	-691	<b>-770</b>	11%
OPEX	-45	<b>-42</b>	-7%	-60	<b>-59</b>	-1%	-106	<b>-107</b>	1%
EBITDA	399	<b>406</b>	2%	356	<b>304</b>	-15%	773	<b>707</b>	-9%
Net Income	206	<b>205</b>	0%	159	<b>132</b>	-18%	360	<b>338</b>	-6%
Gross Capex	74	<b>167</b>	>100%	118	<b>124</b>	5%	192	<b>291</b>	51%
Net Production (GWh)	6,888	<b>8,368</b>	21%	-	-	-	6,888	<b>8,368</b>	21%
Energy Sales (GWh)	9,141	<b>10,693</b>	17%	7,418	<b>7,478</b>	1%	-	-	-
Av. Spot Price (\$US/MWh)	54	<b>89</b>	66%	-	-	-	54	<b>89</b>	66%
Energy losses (%)	-	-	-	7.4%	<b>7.5%</b>	-	-	-	-
Customers (Th)	-	-	-	3,755	<b>3,831</b>	2%	3,755	<b>3,831</b>	2%

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

# Peru (US\$ mn)

## Quarter results




	Generation <sup>1</sup>			Grids <sup>1</sup>			Total <sup>2</sup>		
	Q2 2022	Q2 2023	%	Q2 2022	Q2 2023	%	Q2 2022	Q2 2023	%
									
Revenues	177	<b>207</b>	17%	255	<b>285</b>	12%	432	<b>492</b>	14%
Procurements and Services	-53	<b>-78</b>	48%	-167	<b>-193</b>	15%	-220	<b>-271</b>	23%
OPEX	-24	<b>-25</b>	6%	-18	<b>-21</b>	21%	-41	<b>-46</b>	12%
EBITDA	101	<b>104</b>	3%	70	<b>70</b>	1%	170	<b>175</b>	3%
Net Income	68	<b>82</b>	20%	32	<b>42</b>	30%	99	<b>126</b>	28%
Gross Capex	40	<b>17</b>	-57%	45	<b>31</b>	-31%	84	<b>49</b>	-42%
Net Production (GWh)	2,363	<b>2,606</b>	10%	-	-	-	2,363	<b>2,606</b>	10%
Energy Sales (GWh)	2,882	<b>2,852</b>	-1%	2,056	<b>2,138</b>	4%	-	-	-
Av. Spot Price (\$US/MWh)	27	<b>64</b>	>100%	-	-	-	27	<b>64</b>	>100%
Energy losses (%)	-	-	-	8.7%	<b>8.2%</b>	-	-	-	-
Customers (Th)	-	-	-	1,513	<b>1,556</b>	3%	1,513	<b>1,556</b>	3%

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

# Peru (US\$ mn)

YTD results



	Generation <sup>1</sup>			Grids <sup>1</sup>			Total <sup>2</sup>		
	H1 2022	H1 2023	%	H1 2022	H1 2023	%	H1 2022	H1 2023	%
 Revenues	351	<b>399</b>	14%	506	<b>573</b>	13%	856	<b>972</b>	13%
Procurements and Services	-109	<b>-139</b>	28%	-336	<b>-380</b>	13%	-445	<b>-519</b>	17%
OPEX	-45	<b>-49</b>	10%	-37	<b>-40</b>	7%	-82	<b>-89</b>	8%
EBITDA	197	<b>211</b>	7%	133	<b>153</b>	15%	329	<b>364</b>	10%
Net Income	122	<b>114</b>	-6%	61	<b>82</b>	36%	181	<b>199</b>	10%
Gross Capex	50	<b>32</b>	-36%	70	<b>59</b>	-16%	121	<b>92</b>	-24%
Net Production (GWh)	4,583	<b>4,971</b>	8%	-	-	-	4,583	<b>4,971</b>	8%
Energy Sales (GWh)	5,981	<b>5,924</b>	-1%	4,146	<b>4,332</b>	4%	-	-	-
Av. Spot Price (\$US/MWh)	25	<b>48</b>	90%	-	-	-	25	<b>48</b>	90%
Energy losses (%)	-	-	-	8.7%	<b>8.2%</b>	-	-	-	-
Customers (Th)	-	-	-	1,513	<b>1,556</b>	3%	1,513	<b>1,556</b>	3%

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

# Central America (US\$ mn)

Quarter & YTD results



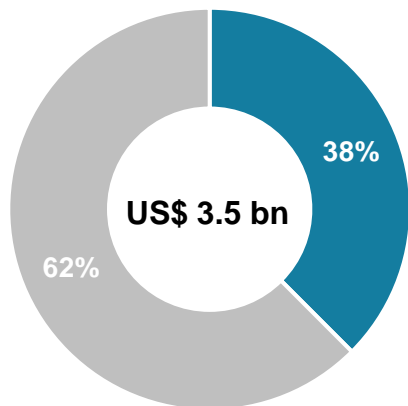
	Central America					
	Q2 2022	Q2 2023	%	H1 2022	H1 2023	%
Revenues	76	80	6%	142	143	1%
Procurements and Services	-28	-51	82%	-60	-64	6%
OPEX	-9	-18	97%	-17	-28	63%
EBITDA	38	11	-72%	65	51	-21%
Net Income	21	-69	<-100%	33	-54	<-100%
Gross Capex	13	11	-12%	19	18	-1%
Net Production (GWh)	534	447	-16%	967	997	3%
Energy Sales (GWh)	692	771	11%	1,305	1,387	6%
Av. Spot Price (\$US/MWh)	-	-	-	-	-	-
Energy losses (%)	-	-	-	-	-	-
Customers (Th)	-	-	-	-	-	-

# Financial position

Liquidity, debt maturities and credit profile

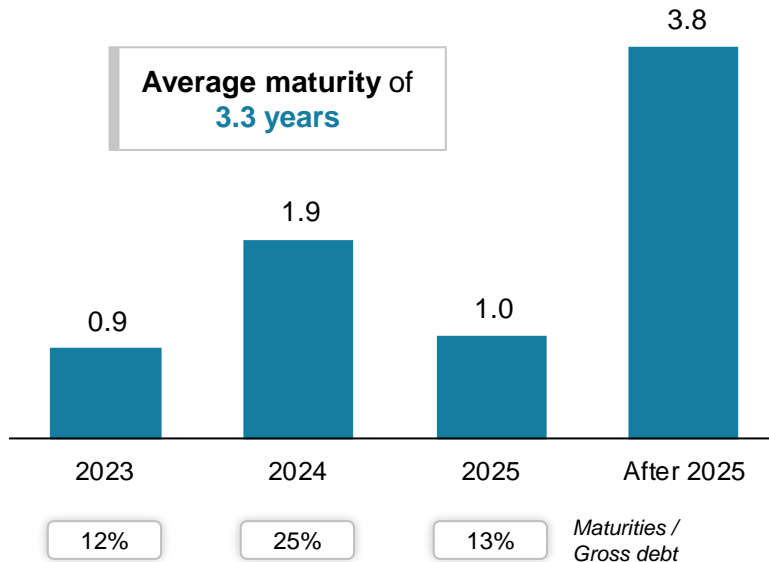


## Liquidity position



- Available committed credit lines
- Cash and cash equivalents

## Debt maturities (US\$ bn)



## Credit profile

MOODY'S

**Baa2/Stable**  
(October 2022)

S&P Global  
Ratings

**BBB-/Stable**  
(February 2023)

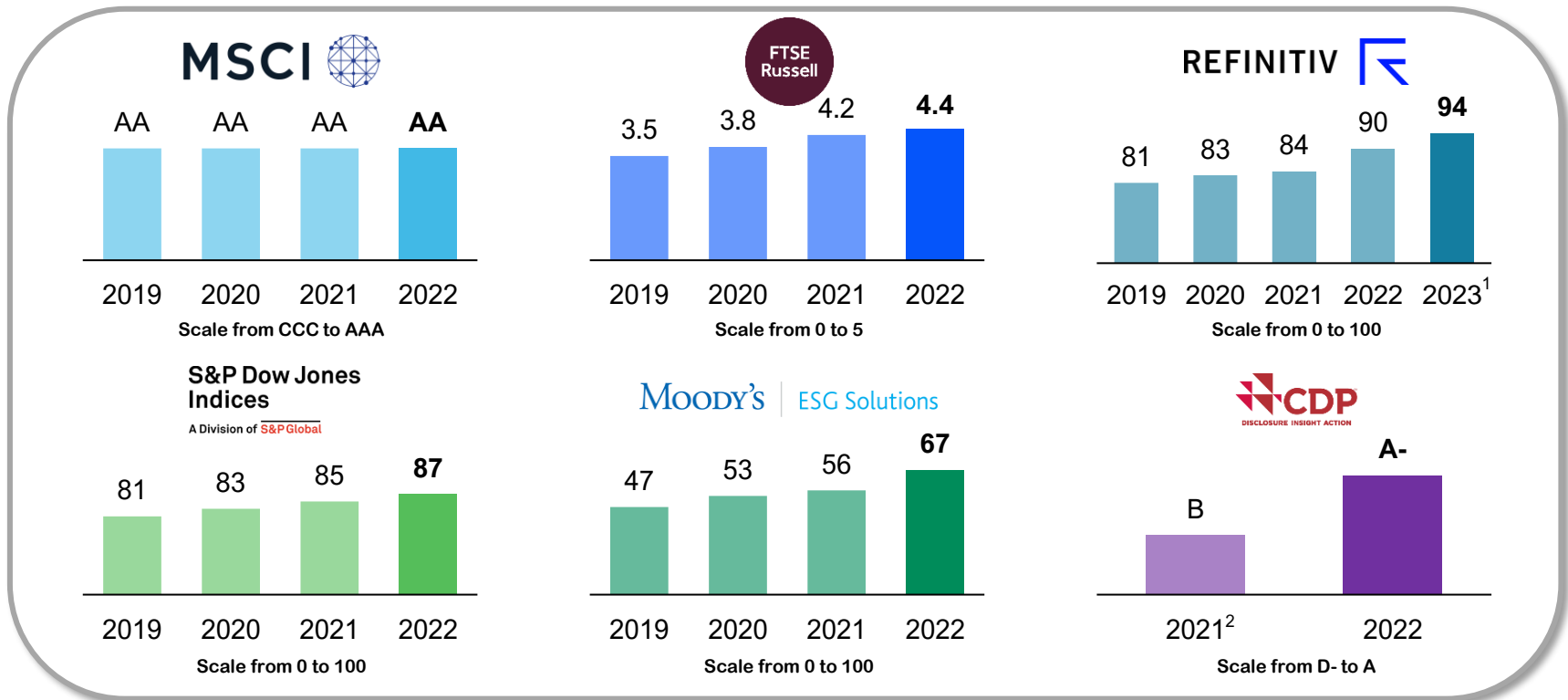
FitchRatings

**BBB+/Stable**  
(July 2023)

Feller.Rate

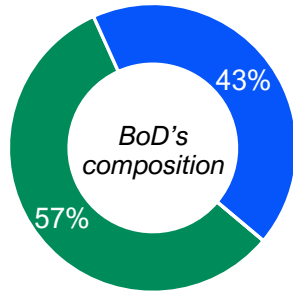
**AA/Stable**  
(June 2023)

# Yearly improvements in our scores ESG positioning

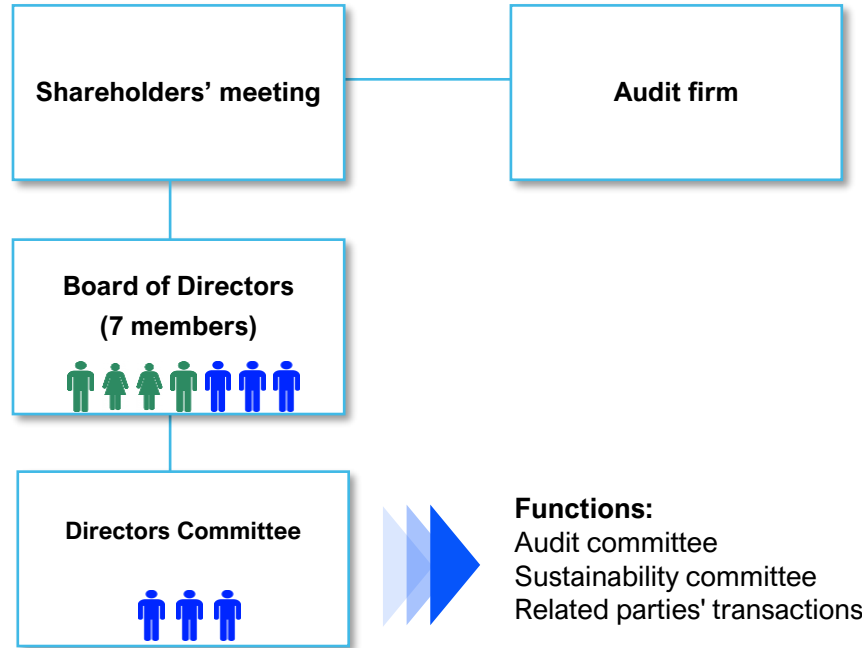


As of July 18, 2023. (1) Preliminary evaluation, final score expected by Q4 2023; (2) Carbon Disclosure Project; 2021 corresponds to the first score for the company

# Corporate governance structure



■ Executive ■ Independent





# Board composition

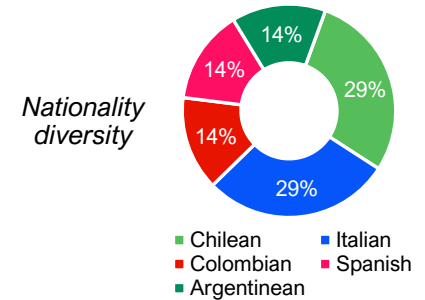
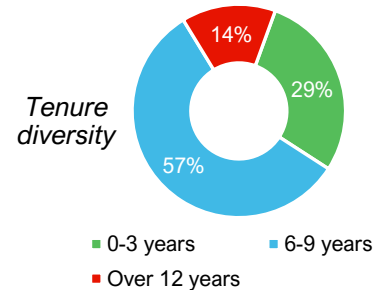
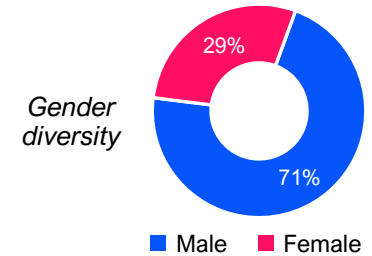
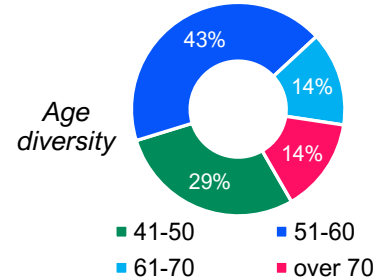


Board of Directors

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



# Enel Américas - Policies, principles and codes



## Ethics, Integrity, Human Rights, and Diversity

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- [Ethical code](#)
- [Zero Tolerance Plan for Corruption](#)
- [Global Compliance Program on Corporate Criminal Liability](#)
- [Criminal Risk Prevention Model](#)
- [Compliance Program for Free Competition Regulations](#)
- [Human Rights Policy](#)
- [Diversity Policy](#)
- [Privacy and data protection policy](#)

## Corporate Governance:

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- [Corporate Governance practices](#)
- [Action protocol in dealing with public officials and public authorities](#)
- [Protocol of acceptance and offering of gifts, presents, and favors](#)
- [Induction procedure for new Directors](#)
- [Procedure for permanent training and continuous improvement of the Board of Directors](#)
- [Information procedure for shareholders about the background of candidates for Director](#)
- [Habituality policy](#)
- [Tax transparency and reporting](#)
- [Engagement policy](#)
- [Bylaws](#)

## Sustainability:

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- [Sustainability and Community Relations Policy](#)
- [Environmental policy](#)
- [Biodiversity policy](#)

# Q2 & H1 2023 Consolidated results

## Disclaimer



*This presentation contains statements that could constitute forward-looking statements. 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, an increase in the market rates of interest, adverse decisions by government regulators in Chile or elsewhere and other factors described in Enel Américas' Annual Report. 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 & H1 2023 Consolidated results

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# Thank you.

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