



enel

Third Quarter & Nine Months

2023

Enel Américas

Consolidated results

October 30<sup>th</sup>, 2023

# Q3 & 9M 2023

*Key highlights and operational performance*

**Aurelio Bustilho**

*CEO*



# Q3 2023 key highlights



Operational  
performance

~90%<sup>1</sup>

RES capacity

Continued renewables execution in line with our energy transition goals



Financial  
results

US\$ 1.1 bn<sup>2</sup>

+20% vs PY

Q3 Adjusted EBITDA increase mainly driven by **Dx Brazil** and **Gx Colombia**



Net debt  
evolution











US\$ 6.1 bn

-12% vs YE 2022

Net debt decrease due to **Peru debt deconsolidation**

# 9M 2023 Enel Américas results

Improvements across the board of our managed perimeter

	9M'22	9M'23	%
 Installed capacity (GW)	12.9	14.0	+8%
 Net production (TWh)	32.8	37.6	+15%
 Energy sales (GW)	56.5	55.1	-2%
 Grid customers (mn)	23.2	23.6	+2%
 Energy sales (TWh)	80.0	82.8	+3%
 Smart meters (th)	229	605	~2.6x
 EBITDA (US\$ bn)	3.1	3.5	+15%
 CAPEX (US\$ bn)	1.8	2.4	+28%
 Net debt (US\$ bn)	6.9	7.1	+3%
 Net debt / EBITDA (times)	1.6 <sup>1</sup>	1.5	-0.1



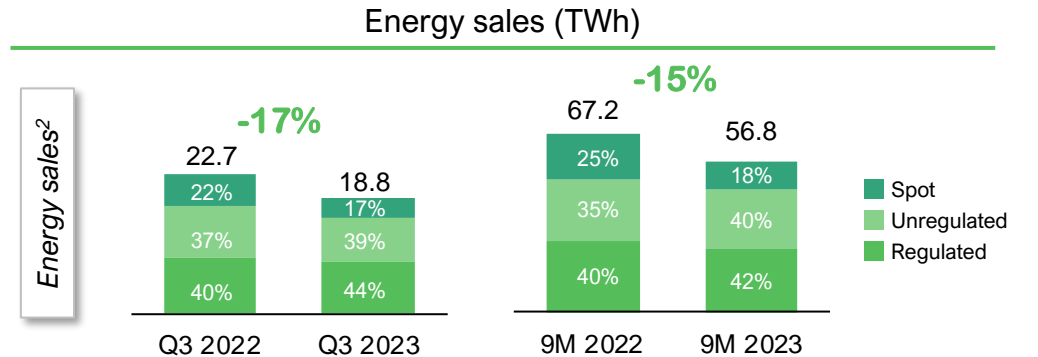
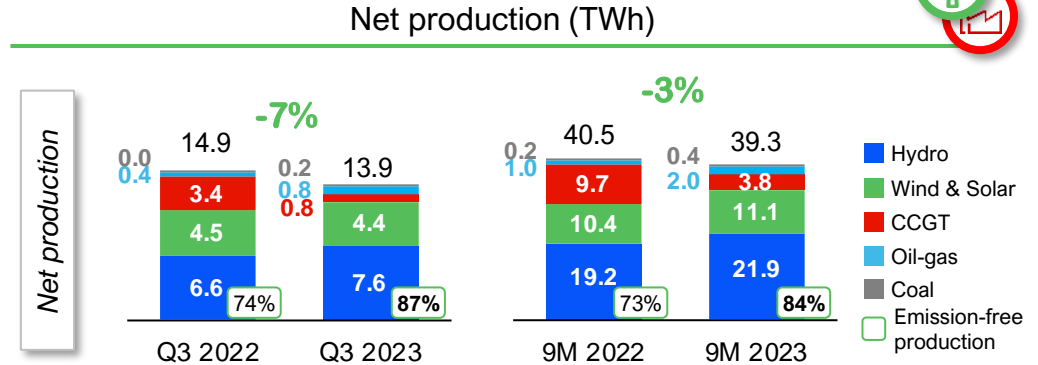
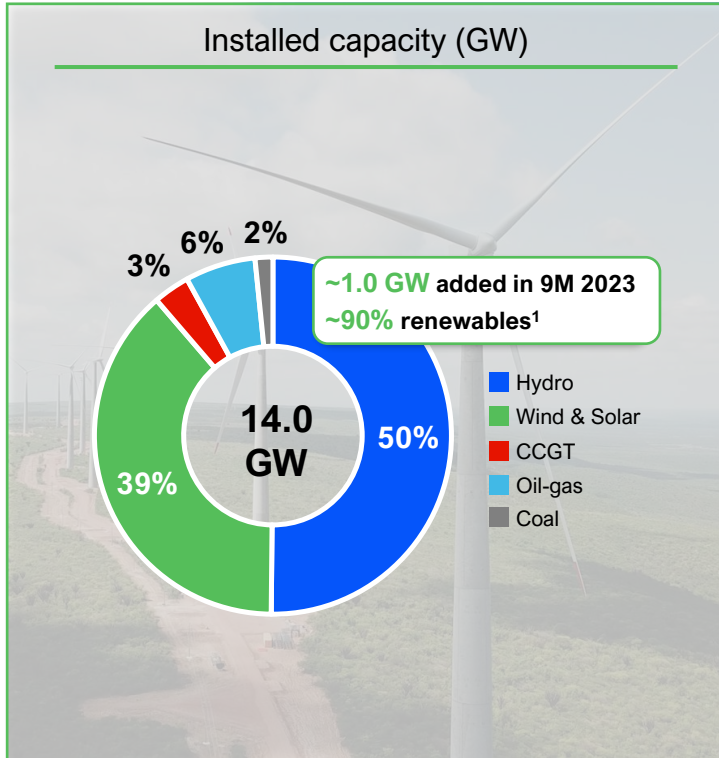
**Solid growth across  
our businesses in line  
with our strategy**

Operational, economic and financial data excludes sold assets (Enel Goiás, Enel Fortaleza, CIEN, Costanera and Docksud) and includes Perú, comparing the same perimeter managed by Enel Américas in both periods. (1) Adjusted ratio as of December 2022.



# Generation operational highlights

Strong growth in RES net production mainly driven by hydro resources in Colombia



(1) Excludes capacity of the recently announced Cartagena sale. Including Cartagena capacity, RES capacity represents 89%; (2) Restated figures, excludes intercompany sales.

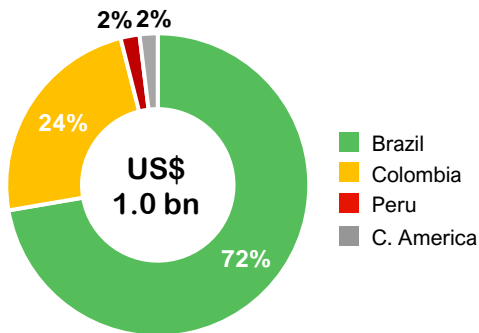


# Renewables development

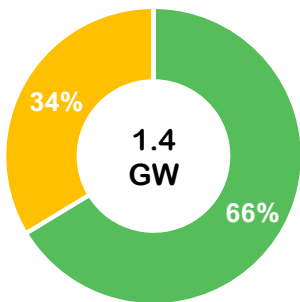
~1.0 GW of add. capacity in 9M 2023 in Brazil, Colombia, Peru and Panama



9M CAPEX breakdown



Projects in execution



**Capacity added on 9M 2023:**



**Tech**



1.1 GW



0.3 GW

**COD**

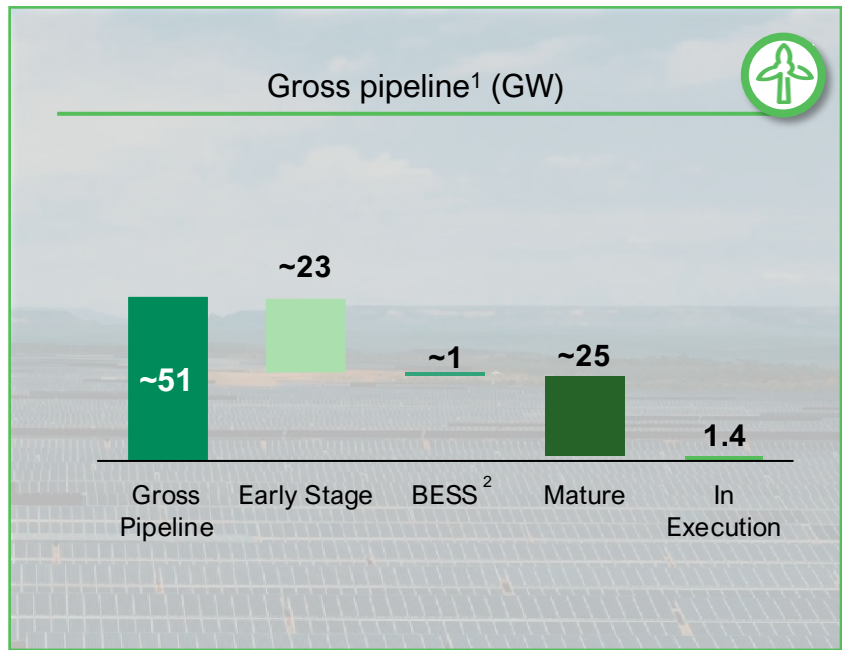
**2023**

0.4 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



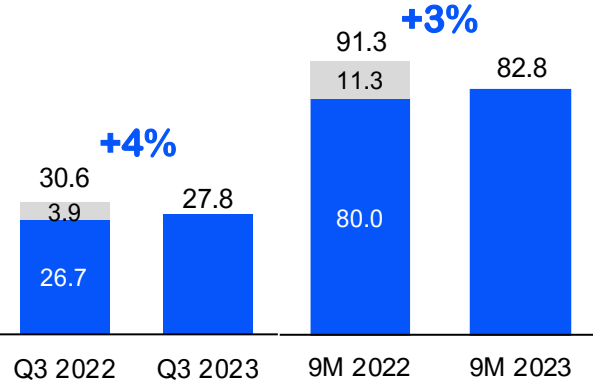


# Grids operational highlights

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

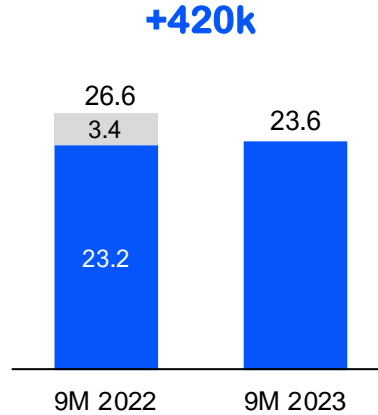


## Electricity distributed<sup>1</sup> (TWh)



■ Current perimeter ■ Goiás

## Grid customers (mn)



**+420k**

Smart meters (th)	229	605	~2.6x
Net RAB (US\$ bn)	11.6	13.8	+19%
Net RAB / Grid customer (US\$ mn)	497	584	+17%

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

	SAIDI (hours)			SAIFI (times)		
	9M 2022	9M 2023		9M 2022	9M 2023	
Argentina	14.1	19.5	↑	4.9	7.5	↑
Brazil	8.1	7.4	↓	3.9	3.6	↓
Colombia	5.6	5.6	=	4.2	4.2	=
Peru*	10.2	10.8	↑	2.9	2.8	↓
<b>Average</b>	<b>8.5</b>	<b>8.7</b>	↑	<b>4.0</b>	<b>4.1</b>	↑

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

	9M 2022	9M 2023	
Argentina	17.5%	16.9%	↓
Brazil	13.6%	13.1%	↓
Colombia	7.5%	7.5%	=
Peru	8.6%	8.5%	↓
<b>Average</b>	<b>13.0%</b>	<b>12.6%</b>	↓



(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



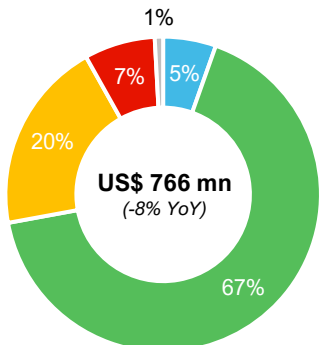
# Gross CAPEX

Growth CAPEX mainly captured by Renewables in core countries

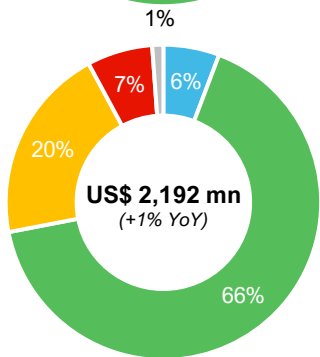


CAPEX by country

Q3 2023

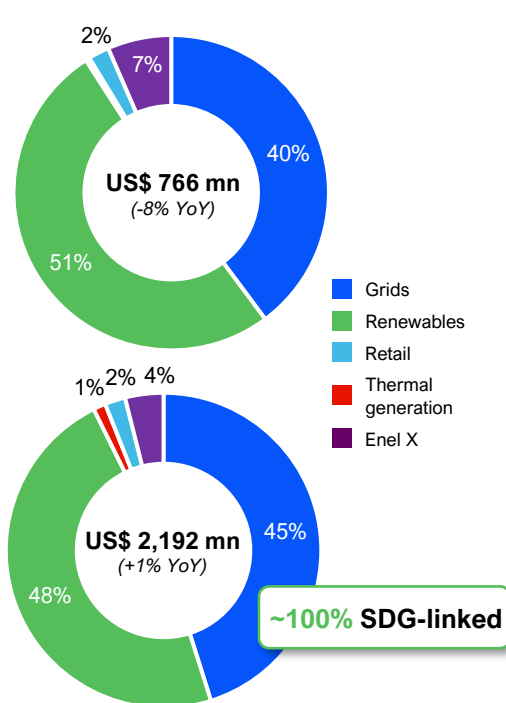


9M 2023



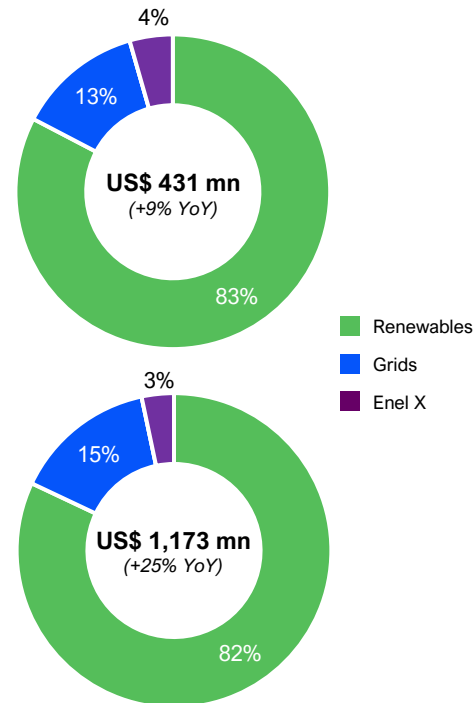
- Argentina
- Brazil
- Colombia
- Peru
- C. America

CAPEX by business<sup>1</sup>



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

Asset development<sup>2</sup> CAPEX by business



- Renewables
- Grids
- Enel X

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



# Q3 & 9M 2023

*Economic and financial performance*





# Financial highlights (US\$ mn)

Adjusted EBITDA increase mainly due Dx Brazil and Gx Colombia



	Q3 2022	Q3 2023	Δ% YoY	9M 2022	9M 2023	Δ% YoY
Reported EBITDA	894	<b>1,000</b>	11.8%	2,930	<b>2,899</b>	-1.0%
Adjusted EBITDA <sup>1</sup>	955	<b>1,142</b>	19.6%	3,084	<b>3,542</b>	14.8%
OPEX	(419)	<b>(381)</b>	-9.0%	(1,249)	<b>(1,149)</b>	-8.0%
Net financial results	(155)	<b>(215)</b>	38.1%	(478)	<b>(508)</b>	6.4%
Reported Group net income <sup>2</sup>	(680)	<b>307</b>	n.m.	(103)	<b>783</b>	n.m.
Net debt (Dec-22 vs Jun-23)				6,868	<b>6,078</b>	-11.5%

## ▶ Adjusted EBITDA

Increases in Dx Brazil and Gx Colombia

## ▶ Net financial results

Lower financial income related to regulatory assets in Brazil

## ▶ Reported Group net income

Explained mainly by Adj. EBITDA increase and comparison base effect (Brazil asset sales)

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

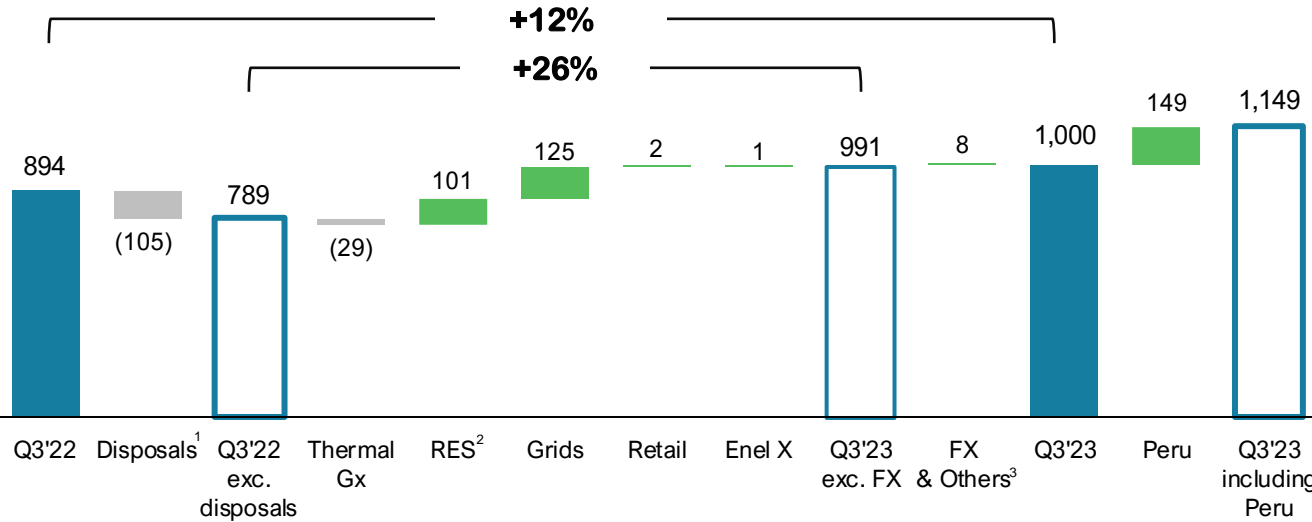


# EBITDA breakdown: Q3 2023 results

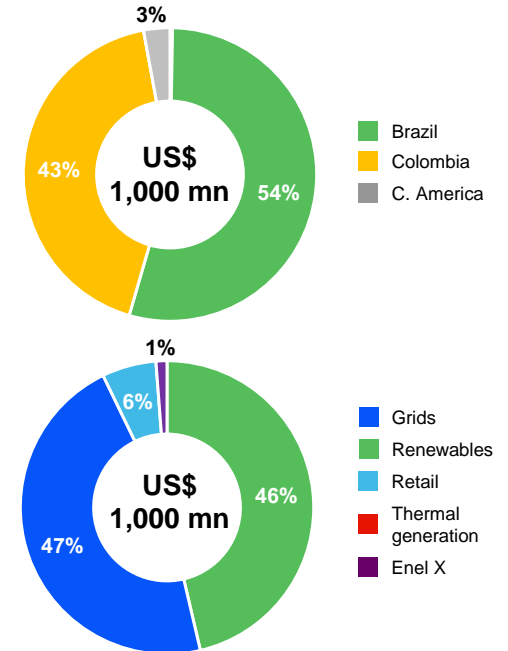
Growth across Renewables, Grids, Retail and Enel X



EBITDA evolution by business line (US\$ mn)



EBITDA by country (US\$ mn)



(1) Disposals includes Goiás (US\$ 46 mn), Fortaleza (US\$ 20 mn), Cien (US\$ 15 mn) and thermal Gx Argentina (US\$ 25 mn); (2) RES (Renewables) includes trading; (3) Q3 2023 - Fx effect: (US\$ 8 mn), Services & Others: (US\$ 1 mn)

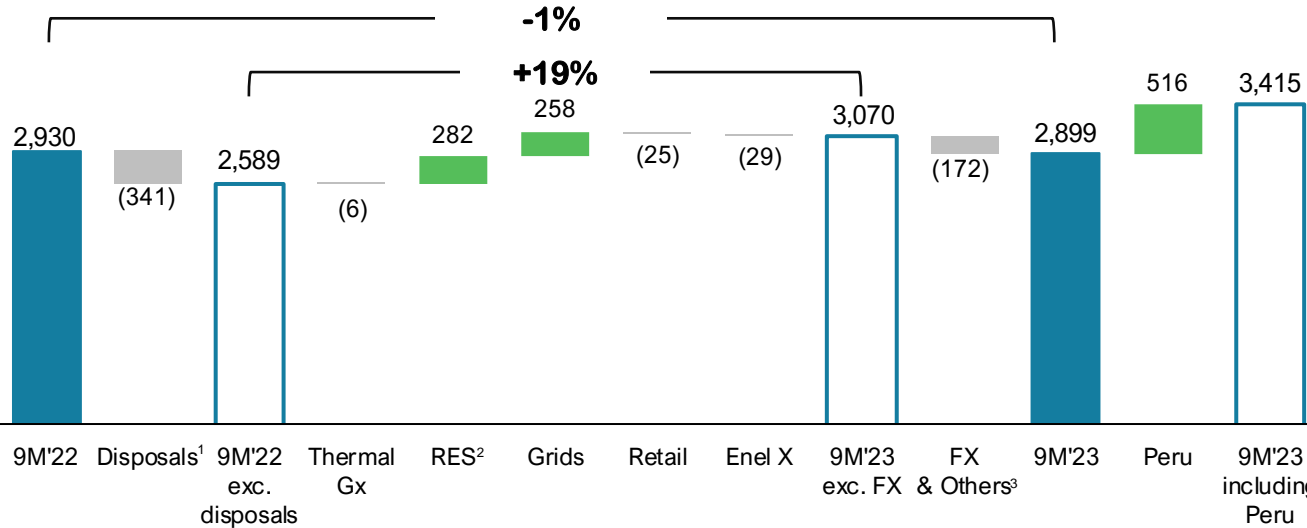


# EBITDA breakdown: 9M 2023 results

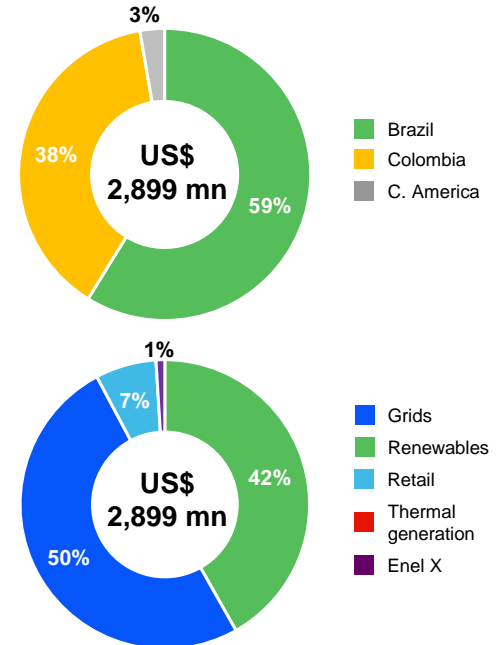
Generation and Grids lead adjusted EBITDA expansion



EBITDA evolution by business line (US\$ mn)



EBITDA by country (US\$ mn)

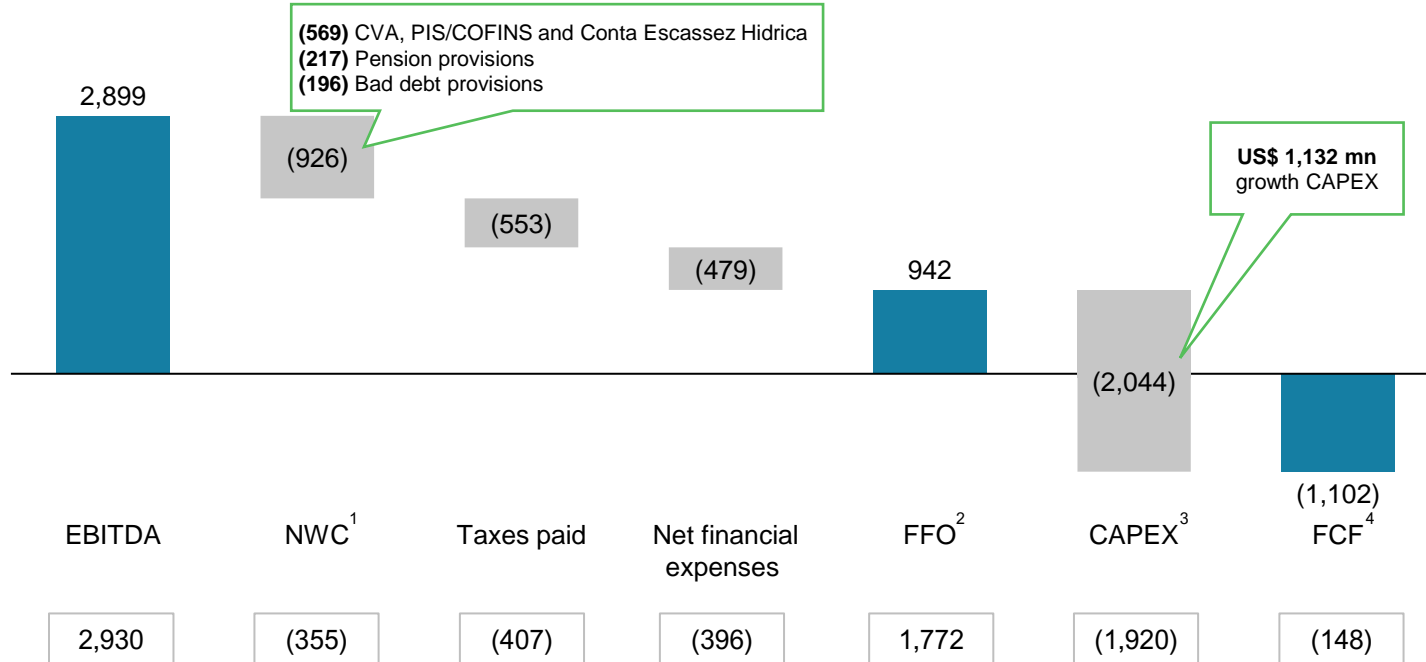


(1) Disposals includes Goiás (US\$ 139 mn), Fortaleza (US\$ 87 mn), Cien (US\$ 40 mn) and thermal Gx Argentina (US\$ 74 mn); (2) RES (Renewables) includes trading; (3) 9M 2023 - Fx effect: (- US\$ 157 mn), Services & Others: (- US\$ 15 mn)



# 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.

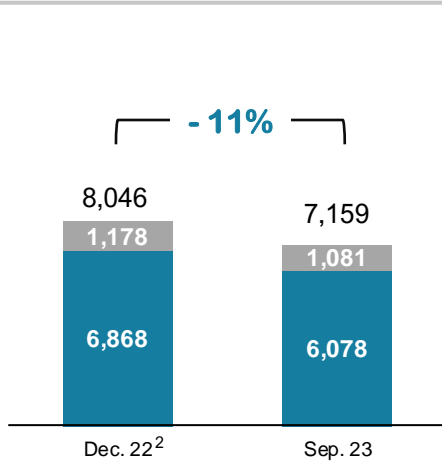


# Debt (US\$ mn)

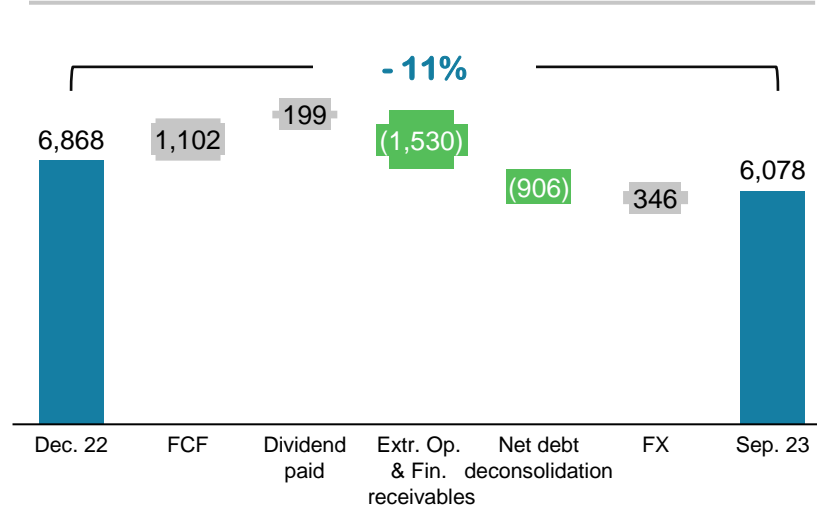
Net debt/EBITDA ratio remains stable



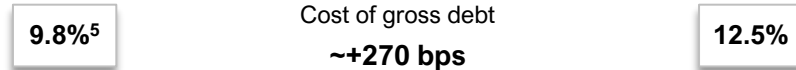
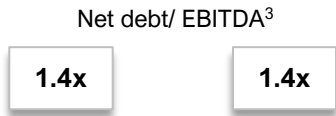
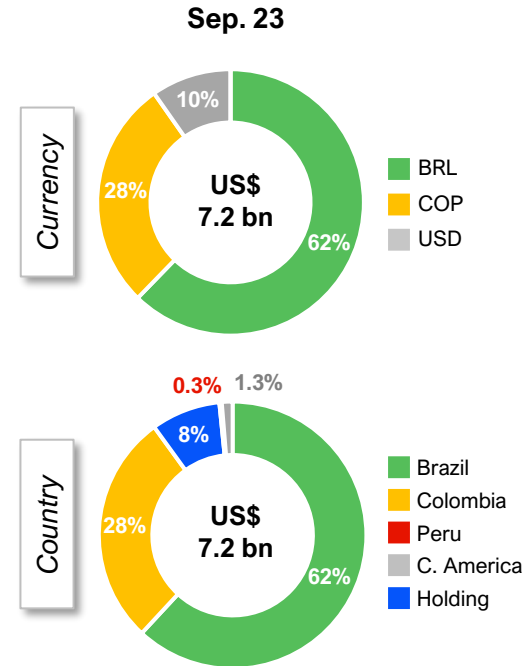
Gross and net debt<sup>1</sup>



Net debt evolution



Gross debt breakdown



■ Net Debt ■ Cash<sup>4</sup>

(1) Gross & net debt exclude accrued interests and adjustments after derivatives; (2) Includes US\$ 807 mn of net debt of deconsolidated assets; (3) LTM EBITDA calculated based on reported data. Net debt does not include pension fund liability in Dx Sao Paulo. Including Sao Paulo pension fund: 1.7x; (4) Cash and cash equiv. + 90-day cash investments; (5) Excluding deconsolidated assets, December 2022's cost of debt is 10.5%.



## Closing remarks



**Solid operational results across all businesses**

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

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

**Assets disposal plan on track;  
2024-26 Strategic Plan to be released at the end of November 2023**

# Q3 & 9M 2023

*Annexes*



# Current scenario

Local currencies, inflation, electricity distributed and interest rates



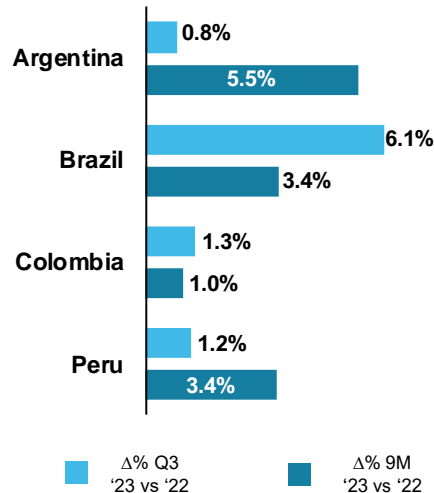
## Macroeconomic variables<sup>1</sup>

### Local currencies vs USD

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

	$\Delta\%$ Q3 <sup>2</sup> '23 vs '22	$\Delta\%$ 9M <sup>2</sup> '23 vs '22	September 2022	September 2023
Argentina	-138%	- 138%	83.0%	138.3%
Brazil	7%	2%	7.2%	5.2%
Colombia	8%	-9%	11.4%	11.0%
Peru	6%	2%	8.5%	5.0%
Costa Rica	18%	17%	10.4%	-2.2%
Guatemala	-1%	-2%	9.0%	4.7%
Panama	-	-	1.9%	2.3%

## 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 Q3 2023



- **Resolution ENRE 573/2023** – On July, the regulator approved the new tariff charts to be applied as from August 1, 2023. There is no change in the remuneration of the distribution company (VAD).
- **Resolution 815/2023** – The Chocón concession term is extended for 100 days, in addition to the original extension (which was 60 days). This second extension started on October 11, 2023.



- **Renewal of distribution concessions:** On September 15, Brazil's Energy Ministry (MME) released the Technical Note 19/2023, with updated guidelines of concession renewal terms for the distribution concessions expiring between 2025 and 2031. The document was submitted earlier this week to the Federal Auditing Court (TCU) for approval. The document includes the following: (1) Economic surplus cannot be measured and should be abandoned; (2) SUDAM/SUDENE fiscal incentives should be maintained; (3) Possibility of remunerating CAPEX made during the tariff cycle; (4) Special treatment of non- technical electricity losses in regions where it might be a problem beyond the reach of the existing regulation and the concession contract; among others. Next steps include a final Decree to be published by the MME and a Public Consultation by the regulatory agency (ANEEL) to discuss the new concession contracts.



- **The CREG (utilities regulator) has published multiple draft resolutions** which aim to define actions to address the current situation in the energy sector, related to prices and the current balance of the sector derived from the effect of El Niño climate phenomenon.



- **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	3,158	1,234	0	0	0	<b>5,664</b>
Colombia	3,097	0	419	175	0	226	<b>3,917</b>
Peru	793	132	302	721	463	0	<b>2,412</b>
Central America	545	0	162	0	0	0	<b>707</b>
<b>Total</b>	<b>7,035</b>	<b>3,290</b>	<b>2,117</b>	<b>895</b>	<b>463</b>	<b>226</b>	<b>14,027</b>

Total net production (GWh)							
GWh	Hydro	Wind	Solar	Oil-Gas	CCGT	Coal	Total
Argentina	1,931	0	0	172	1,537	0	<b>3,640</b>
Brazil	3,149	8,494	1,614	0	0	0	<b>13,257</b>
Colombia	12,295	0	182	46	0	419	<b>12,942</b>
Peru	3,045	331	366	1,792	2,287	0	<b>7,820</b>
Central America	1,509	0	123	0	0	0	<b>1,631</b>
<b>Total</b>	<b>21,928</b>	<b>8,824</b>	<b>2,285</b>	<b>2,009</b>	<b>3,824</b>	<b>419</b>	<b>39,290</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	2,638,905	18,216	19.5	7.5	16.9%	Buenos Aires, Argentina	3,309	2023
Enel Dx Rio	3,078,977	13,024	8.6	4.2	19.7%	Niteroi, Brazil	32,615	2028
Enel Dx Ceará	4,171,330	13,091	9.1	4.0	15.4%	Fortaleza, Brazil	148,921	2027
Enel Dx São Paulo	8,348,751	42,327	6.1	3.3	10.4%	Sao Paulo, Brazil	4,526	2027
Enel Colombia-Dx	3,844,391	15,183	5.6	4.2	7.5%	Bogota, Colombia	26,093	2025
Enel Dx Perú	1,564,607	8,518	10.8	2.8	8.5%	Lima, Peru	1,602	2026
<b>Total</b>	<b>23,646,961</b>	<b>110,360</b>	-	-	-	-	-	-



# Operating exhibits

## Enel X KPIs



	Sep. 2022	Sep. 2023	Δ%
 Charging points <sup>1</sup> (th)	8.0	11.0	38%
 Street lighting (th)	936	900	-4%
 e-Buses (#)	1,188	3,403	>100%
 M&R <sup>2</sup> contracts (th)	584	877	+50%
 PV <sup>3</sup> (MWp installed)	36	41	+16%
 Credit cards (th)	944	920	-2%

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

# Financial exhibits

## Reported results



	Q3 2023	Q3 2022	ΔYoY	9M 2023	9M 2022	ΔYoY
Revenues	3,437	3,488	-1%	9,808	10,489	-6%
Gross Margin	1,381	1,313	+5%	4,048	4,179	-3%
OPEX	(381)	(419)	-9%	(1,149)	(1,249)	-8%
Reported EBITDA	1,000	894	+12%	2,899	2,930	-1%
D&A <sup>1</sup>	(287)	(1,094)	-74%	(902)	(1,864)	-52%
EBIT	713	(200)	<-100%	1,998	1,066	+87%
Net financial results	(215)	(155)	+38%	(508)	(478)	+6%
Non operating results	(3)	(129)	-98%	(174)	(125)	+39%
EBT	496	(484)	<-100%	1,316	464	>100%
Income taxes	(150)	(171)	-12%	(511)	(496)	+3%
Discontinued operations	84	81	+5%	282	262	+8%
Minorities	(123)	(106)	+16%	(304)	(333)	-9%
Group Net Income	307	(680)	n.m.	783	(103)	n.m.

(1) Depreciations, amortizations and impairments

# Financial exhibits

## Effects on EBITDA



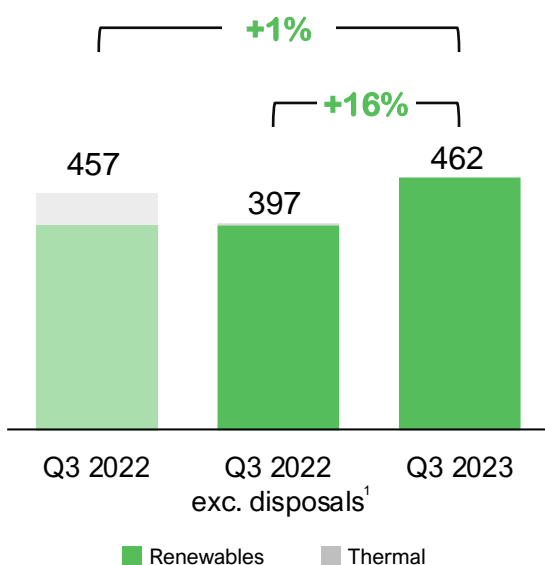
	<u>Q3 2022</u>	<u>Q3 2023</u>	<u>Δ% YoY</u>	<u>9M 2022</u>	<u>9M 2023</u>	<u>Δ% YoY</u>
<b>Reported EBITDA</b>	<b>894</b>	<b>1,000</b>	11.8%	<b>2,930</b>	<b>2,899</b>	-1.0%
Goiás	(46)	0		(139)	0	
Fortaleza	(20)	0		(87)	0	
Cien	(15)	(0)		(40)	(13)	
Thermal Gx Argentina	(25)	0		(74)	(17)	
FX effect	0	(8)		0	157	
Peru	166	149		495	516	
<b>Adjusted EBITDA</b>	<b>955</b>	<b>1,142</b>	19.6%	<b>3,084</b>	<b>3,542</b>	14.8%

# Generation business results

Quarter & YTD results



Q3 EBITDA evolution (US\$ mn)

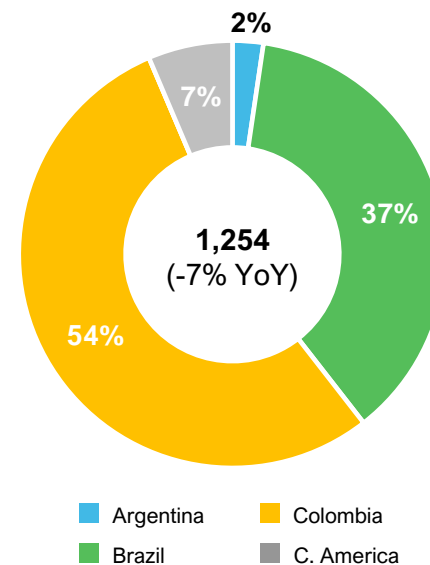


**+32% EBITDA** in Colombia explained by **higher hydro production and prices**

**+15% EBITDA** in Brazil<sup>1</sup> due to **growth in renewables**

**~100% of EBITDA** coming from **Renewables**

9M EBITDA by country (US\$ mn)



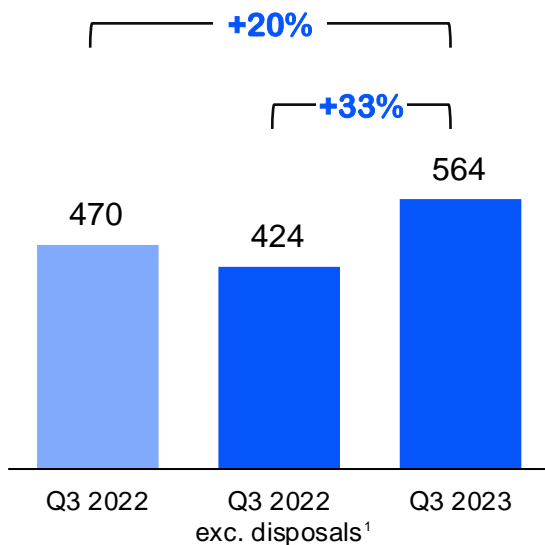
(1) Figures from Generation do not include Holding and Eliminations. Disposals considers Fortaleza (US\$ 20 mn), Cien (US\$ 15 mn) and Thermal Gx Argentina (US\$ 25 mn)

# Grids business results

Quarter & YTD results



Q3 EBITDA evolution (US\$ mn)

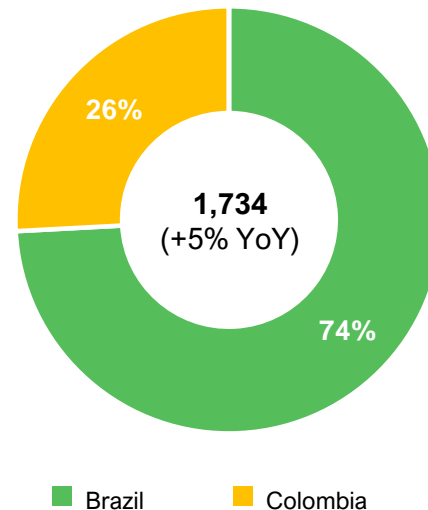


**Solid electricity distributed growth** in Brazil and Colombia

**+36% EBITDA in Brazil<sup>1</sup> on tariff indexation**

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

9M 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>		
	Q3 2022	Q3 2023	%	Q3 2022	Q3 2023	%	Q3 2022	Q3 2023	%
Revenues	55	<b>2</b>	-96%	251	<b>271</b>	8%	306	<b>273</b>	-11%
Procurements and Services	-3	<b>-2</b>	-44%	-192	<b>-198</b>	3%	-195	<b>-200</b>	3%
OPEX	-22	<b>0</b>	<-100%	-81	<b>-69</b>	-14%	-103	<b>-70</b>	-32%
EBITDA	30	<b>1</b>	-98%	-21	<b>4</b>	<-100%	8	<b>3</b>	-62%
Net Income	-18	<b>18</b>	<-100%	2	<b>0</b>	<-100%	-41	<b>19</b>	<-100%
Gross Capex	29	<b>-2</b>	<-100%	51	<b>43</b>	-16%	80	<b>42</b>	-48%
Net Production (GWh)	2,866	<b>905</b>	-68%	-	<b>-</b>	-	2,866	<b>905</b>	-68%
Energy Sales (GWh)	2,867	<b>904</b>	-68%	4,634	<b>4,672</b>	1%	-	<b>-</b>	-
Av. Spot Price (\$US/MWh)	N.A.	<b>N.A.</b>	-	-	<b>-</b>	-	N.A.	<b>N.A.</b>	-
Energy losses (%)	-	<b>-</b>	-	17.5%	<b>16.9%</b>	-	-	<b>-</b>	-
Customers (Th)	-	<b>-</b>	-	2,588	<b>2,639</b>	2%	2,588	<b>2,639</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>		
	9M 2022	9M 2023	%	9M 2022	9M 2023	%	9M 2022	9M 2023	%
Revenues	159	<b>48</b>	-70%	670	<b>771</b>	15%	828	<b>819</b>	-1%
Procurements and Services	-8	<b>-4</b>	-49%	-509	<b>-612</b>	20%	-518	<b>-618</b>	19%
OPEX	-60	<b>-14</b>	-76%	-214	<b>-210</b>	-2%	-275	<b>-229</b>	-17%
EBITDA	92	<b>29</b>	-68%	-53	<b>-51</b>	-5%	36	<b>-28</b>	<-100%
Net Income	-14	<b>-303</b>	>100%	27	<b>112</b>	>100%	-14	<b>-132</b>	>100%
Gross Capex	37	<b>6</b>	-85%	135	<b>120</b>	-11%	172	<b>126</b>	-27%
Net Production (GWh)	8,781	<b>3,640</b>	-59%	-	-	-	8,781	<b>3,640</b>	-59%
Energy Sales (GWh)	8,783	<b>3,641</b>	-59%	13,148	<b>13,870</b>	5%	-	-	-
Av. Spot Price (\$US/MWh)	N.A.	<b>N.A.</b>	-	-	-	-	N.A.	<b>N.A.</b>	-
Energy losses (%)	-	-	-	17.5%	<b>16.9%</b>	-	-	-	-
Customers (Th)	-	-	-	2,588	<b>2,639</b>	2%	2,588	<b>2,639</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>		
	Q3 2022	Q3 2023	%	Q3 2022	Q3 2023	%	Q3 2022	Q3 2023	%
									
Revenues	328	<b>277</b>	-16%	2,137	<b>1,789</b>	-16%	2,415	<b>2,076</b>	-14%
Procurements and Services	-117	<b>-84</b>	-28%	-1,609	<b>-1,204</b>	-25%	-1,668	<b>-1,291</b>	-23%
OPEX	-38	<b>-33</b>	-13%	-185	<b>-183</b>	-1%	-254	<b>-240</b>	-6%
EBITDA	173	<b>160</b>	-8%	342	<b>403</b>	18%	492	<b>545</b>	11%
Net Income	118	<b>82</b>	-30%	-782	<b>44</b>	<-100%	-712	<b>109</b>	<-100%
Gross Capex	154	<b>288</b>	87%	348	<b>223</b>	-36%	502	<b>511</b>	2%
Net Production (GWh)	5,455	<b>4,982</b>	-9%	-	-	-	5,455	<b>4,982</b>	-9%
Energy Sales (GWh)	11,247	<b>8,494</b>	-24%	20,107	<b>17,243</b>	-14%	-	-	-
Av. Spot Price (\$US/MWh) <sup>3</sup>	13	<b>15</b>	12%	-	-	-	13	<b>15</b>	12%
Energy losses (%)	-	-	-	13.6%	<b>13.1%</b>	-	-	-	-
Customers (Th)	-	-	-	15,349	<b>15,599</b>	2%	15,349	<b>15,599</b>	2%

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>		
	9M 2022	9M 2023	%	9M 2022	9M 2023	%	9M 2022	9M 2023	%
									
Revenues	1,005	<b>819</b>	-19%	6,387	<b>5,330</b>	-17%	7,181	<b>6,173</b>	-14%
Procurements and Services	-378	<b>-265</b>	-30%	-4,580	<b>-3,472</b>	-24%	-4,728	<b>-3,743</b>	-21%
OPEX	-93	<b>-88</b>	-6%	-614	<b>-534</b>	-13%	-775	<b>-697</b>	-10%
EBITDA	534	<b>466</b>	-13%	1,194	<b>1,324</b>	11%	1,678	<b>1,733</b>	3%
Net Income	302	<b>344</b>	14%	-655	<b>241</b>	<-100%	-383	<b>530</b>	<-100%
Gross Capex	425	<b>740</b>	74%	987	<b>712</b>	-28%	1,412	<b>1,451</b>	3%
Net Production (GWh)	12,690	<b>13,257</b>	4%	-	-	-	12,690	<b>13,257</b>	4%
Energy Sales (GWh)	33,386	<b>25,749</b>	-23%	60,730	<b>51,177</b>	-16%	-	-	-
Av. Spot Price (\$US/MWh) <sup>3</sup>	12	<b>14</b>	20%	-	-	-	12	<b>14</b>	20%
Energy losses (%)	-	-	-	13.6%	<b>13.1%</b>	-	-	-	-
Customers (Th)	-	-	-	15,349	<b>15,599</b>	2%	15,349	<b>15,599</b>	2%

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>		
	Q3 2022	Q3 2023	%	Q3 2022	Q3 2023	%	Q3 2022	Q3 2023	%
									
Revenues	368	<b>518</b>	41%	415	<b>535</b>	29%	694	<b>998</b>	44%
Procurements and Services	-145	<b>-220</b>	52%	-239	<b>-347</b>	45%	-297	<b>-512</b>	73%
OPEX	-17	<b>-26</b>	53%	-28	<b>-30</b>	10%	-45	<b>-57</b>	26%
EBITDA	206	<b>273</b>	32%	148	<b>158</b>	6%	353	<b>429</b>	21%
Net Income	114	<b>166</b>	46%	65	<b>59</b>	-9%	181	<b>224</b>	24%
Gross Capex	62	<b>88</b>	42%	58	<b>63</b>	9%	120	<b>151</b>	26%
Net Production (GWh)	3,560	<b>4,483</b>	26%	-	-	-	3,560	<b>4,483</b>	26%
Energy Sales (GWh)	4,943	<b>5,862</b>	19%	3,804	<b>3,851</b>	1%	-	-	-
Av. Spot Price (\$US/MWh)	42	<b>156</b>	>100%	-	-	-	42	<b>156</b>	>100%
Energy losses (%)	-	-	-	7.5%	<b>7.5%</b>	-	-	-	-
Customers (Th)	-	-	-	3,772	<b>3,844</b>	2%	3,772	<b>3,844</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>		
	9M 2022	9M 2023	%	9M 2022	9M 2023	%	9M 2022	9M 2023	%
Revenues	1,047	<b>1,287</b>	23%	1,366	<b>1,443</b>	6%	2,264	<b>2,581</b>	14%
Procurements and Services	-381	<b>-541</b>	42%	-774	<b>-892</b>	15%	-988	<b>-1,282</b>	30%
OPEX	-62	<b>-67</b>	9%	-88	<b>-90</b>	2%	-151	<b>-164</b>	9%
EBITDA	605	<b>679</b>	12%	505	<b>461</b>	-9%	1,126	<b>1,135</b>	1%
Net Income	320	<b>371</b>	16%	224	<b>190</b>	-15%	541	<b>562</b>	4%
Gross Capex	136	<b>255</b>	87%	176	<b>187</b>	6%	312	<b>442</b>	42%
Net Production (GWh)	10,447	<b>12,942</b>	24%	-	-	-	10,447	<b>12,942</b>	24%
Energy Sales (GWh)	14,084	<b>16,555</b>	18%	11,222	<b>11,330</b>	1%	-	-	-
Av. Spot Price (\$US/MWh)	48	<b>114</b>	>100%	-	-	-	48	<b>114</b>	>100%
Energy losses (%)	-	-	-	7.5%	<b>7.5%</b>	-	-	-	-
Customers (Th)	-	-	-	3,772	<b>3,844</b>	2%	3,772	<b>3,844</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>		
	Q3 2022	Q3 2023	%	Q3 2022	Q3 2023	%	Q3 2022	Q3 2023	%
									
Revenues	187	<b>221</b>	18%	254	<b>276</b>	8%	441	<b>496</b>	12%
Procurements and Services	-67	<b>-113</b>	70%	-171	<b>-187</b>	9%	-237	<b>-300</b>	26%
OPEX	-20	<b>-23</b>	14%	-16	<b>-26</b>	61%	-36	<b>-49</b>	35%
EBITDA	100	<b>84</b>	-16%	68	<b>63</b>	-7%	168	<b>147</b>	-12%
Net Income	52	<b>48</b>	-9%	30	<b>35</b>	16%	80	<b>81</b>	1%
Gross Capex	90	<b>13</b>	-86%	38	<b>42</b>	13%	127	<b>56</b>	-56%
Net Production (GWh)	2,399	<b>2,849</b>	19%	-	-	-	2,399	<b>2,849</b>	19%
Energy Sales (GWh)	2,802	<b>2,512</b>	-10%	2,049	<b>2,073</b>	1%	-	-	-
Av. Spot Price (\$US/MWh)	32	<b>166</b>	>100%	-	-	-	32	<b>166</b>	>100%
Energy losses (%)	-	-	-	8.6%	<b>8.5%</b>	-	-	-	-
Customers (Th)	-	-	-	1,522	<b>1,565</b>	3%	1,522	<b>1,565</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>		
	9M 2022	9M 2023	%	9M 2022	9M 2023	%	9M 2022	9M 2023	%
 Revenues	538	<b>620</b>	15%	760	<b>848</b>	12%	1,298	<b>1,468</b>	13%
Procurements and Services	-176	<b>-253</b>	44%	-507	<b>-567</b>	12%	-682	<b>-820</b>	20%
OPEX	-65	<b>-72</b>	11%	-53	<b>-65</b>	23%	-118	<b>-137</b>	17%
EBITDA	297	<b>295</b>	-1%	200	<b>216</b>	8%	498	<b>511</b>	3%
Net Income	174	<b>161</b>	-7%	91	<b>117</b>	29%	261	<b>280</b>	7%
Gross Capex	140	<b>45</b>	-68%	108	<b>101</b>	-6%	248	<b>147</b>	-41%
Net Production (GWh)	6,982	<b>7,820</b>	12%	-	-	-	6,982	<b>7,820</b>	12%
Energy Sales (GWh)	8,783	<b>8,436</b>	-4%	6,195	<b>6,405</b>	3%	-	-	-
Av. Spot Price (\$US/MWh)	27	<b>87</b>	>100%	-	-	-	27	<b>87</b>	>100%
Energy losses (%)	-	-	-	8.6%	<b>8.5%</b>	-	-	-	-
Customers (Th)	-	-	-	1,522	<b>1,565</b>	3%	1,522	<b>1,565</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



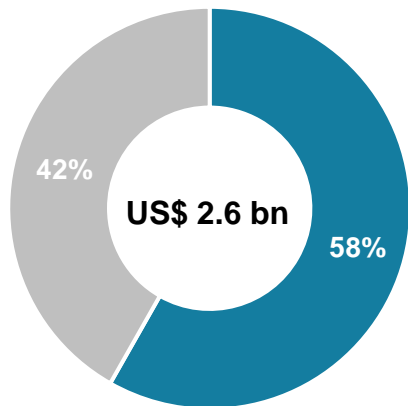
	Central America					
	Q3 2022	Q3 2023	%	9M 2022	9M 2023	%
Revenues	72	91	26%	214	234	9%
Procurements and Services	-16	-53	>100%	-76	-117	54%
OPEX	-9	-9	1%	-26	-37	43%
EBITDA	48	29	-39%	112	80	-29%
Net Income	29	12	-59%	62	-42	<-100%
Gross Capex	5	7	32%	24	25	6%
Net Production (GWh)	649	634	-2%	1,616	1,631	1%
Energy Sales (GWh)	821	1,021	24%	2,126	2,408	13%
Av. Spot Price (\$US/MWh)	-	-	-	-	-	-
Energy losses (%)	-	-	-	-	-	-
Customers (Th)	-	-	-	-	-	-

# Financial position

Liquidity, debt maturities and credit profile

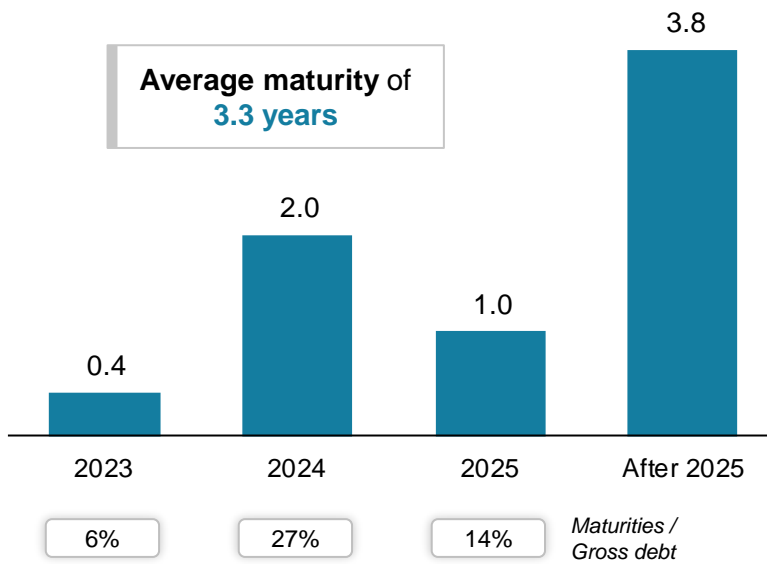


## Liquidity position



- 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)

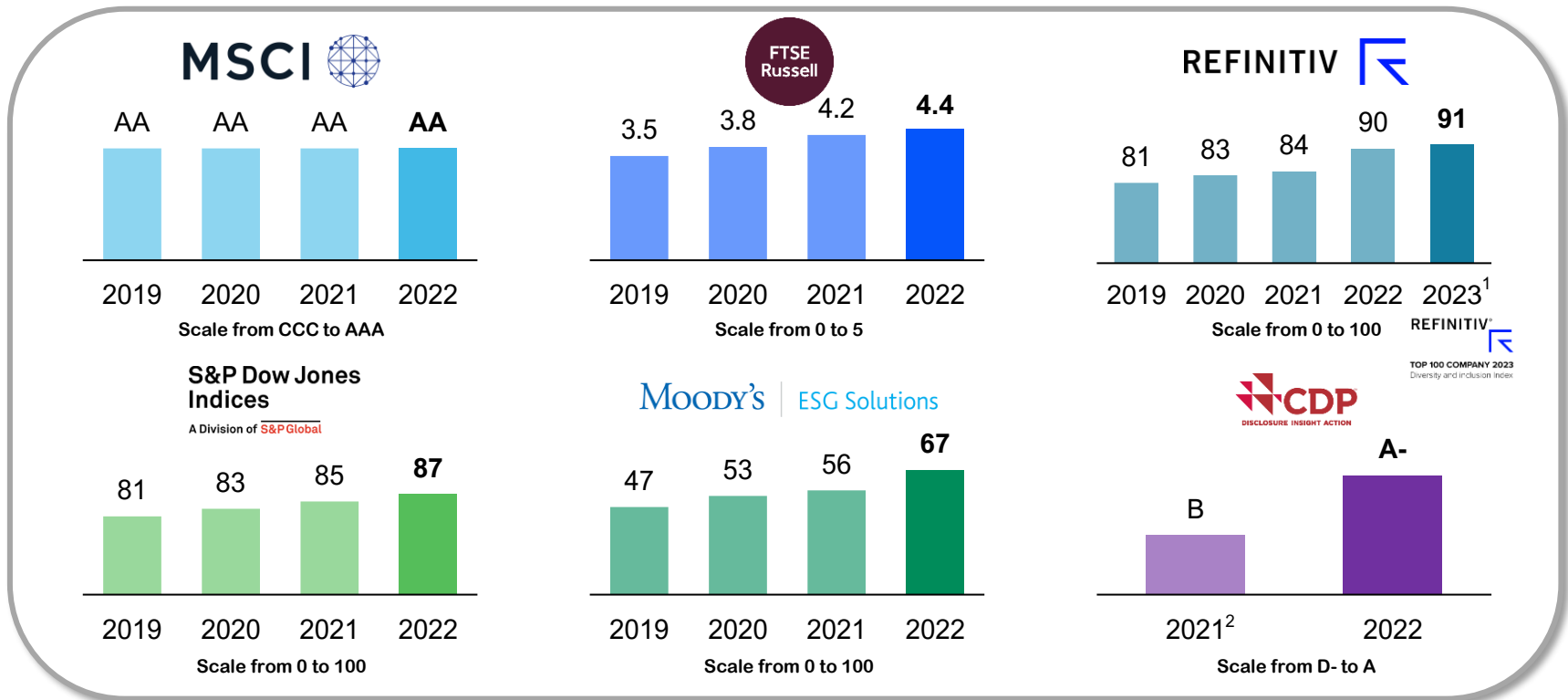
FitchRatings

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

Feller.Rate

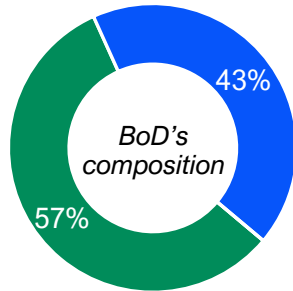
**AA/Stable**  
(June 2023)

# Yearly improvements in our scores ESG positioning

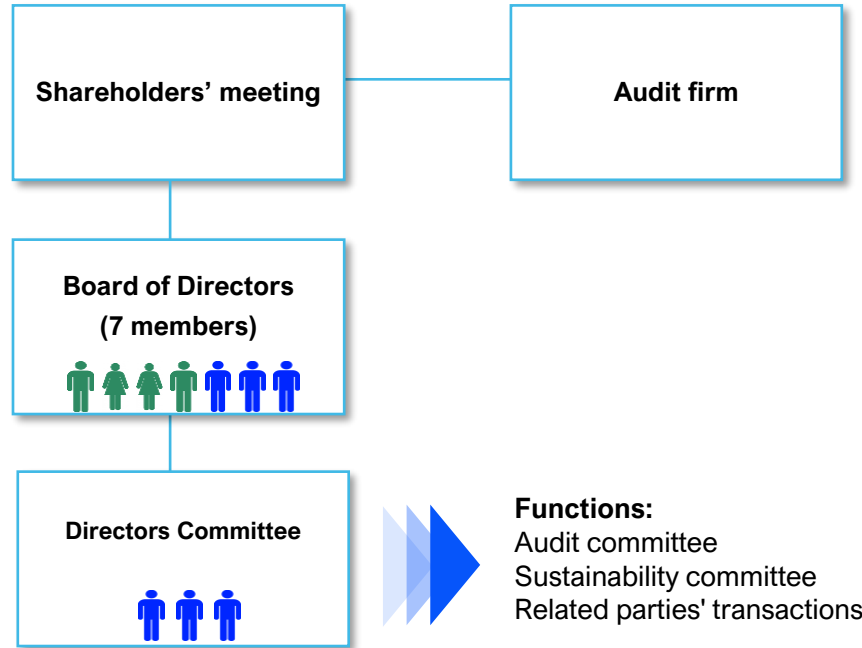


As of October 14, 2023. (1) Preliminary evaluation, final score expected by Q4 2023; (2) Carbon Disclosure Project; 2021 corresponds to the first score for the company

# Corporate governance structure



■ Executive ■ Independent



# Board composition

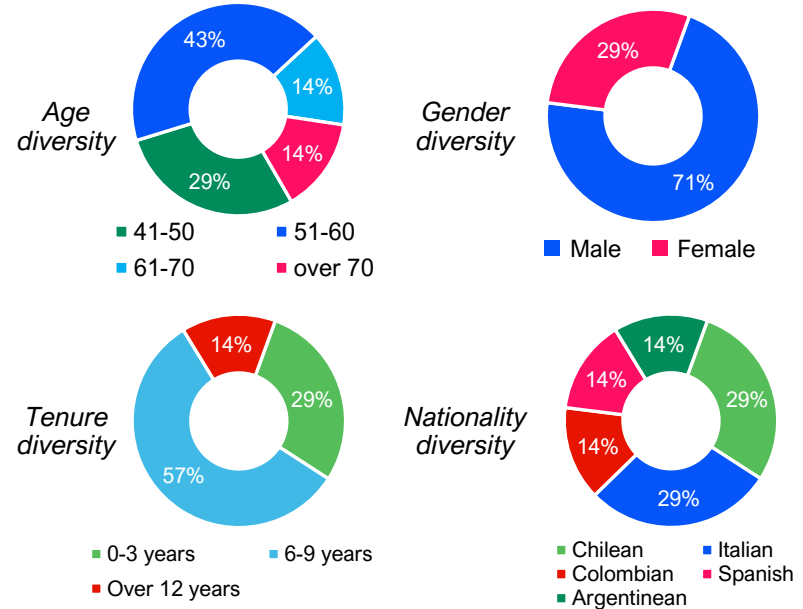


Board of Directors

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 – Investor Relations](#)
- [Bylaws](#)
- [Manual for the Management of Information of Interest to the Market](#)

## Sustainability:

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

# Q3 & 9M 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.*



# Q3 & 9M 2023 Consolidated results

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# Thank you.

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