



## 2. CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS



# Consolidated financial statements

## Consolidated Income Statement

Millions of euro	Notes	1st Half		
		2020		2019
			<i>of which with related parties</i>	<i>of which with related parties</i>
<b>Revenue</b>	6			
Revenue from sales and services <sup>(1)</sup>		32,520	1,933	39,492
Other revenue		855	6	1,475
	<i>[Subtotal]</i>	<b>33,375</b>		<b>40,967</b>
<b>Costs</b>	7			
Electricity, gas and fuel purchases <sup>(1)</sup>		13,769	2,306	20,388
Services and other materials <sup>(1)</sup>		8,332	1,308	8,849
Personnel		1,855		2,338
Net impairment/(reversals) of trade receivables and other receivables		637		347
Depreciation, amortization and other impairment losses		3,465		3,347
Other operating expenses		1,089	109	1,315
Capitalized costs		(916)		(1,018)
	<i>[Subtotal]</i>	<b>28,231</b>		<b>35,566</b>
<b>Net income/(expense) from commodity risk management <sup>(1)</sup></b>	8	<b>(601)</b>	<i>(1)</i>	<b>(188)</b>
<b>Operating income</b>		<b>4,543</b>		<b>5,213</b>
Financial income from derivatives	9	937		595
Other financial income	10	928	31	847
Financial expense from derivatives	9	759		665
Other financial expense	10	2,255	29	2,103
Net income/(expense) from hyperinflation adjustments	10	30		85
Share of income/(losses) of equity investments accounted for using the equity method	11	13		(85)
<b>Income before taxes</b>		<b>3,437</b>		<b>3,887</b>
Income taxes	12	1,034		994
<b>Net income from continuing operations</b>		<b>2,403</b>		<b>2,893</b>
<b>Net income from discontinued operations</b>		-		-
<b>Net income for the period (shareholders of the Parent Company and non-controlling interests)</b>		<b>2,403</b>		<b>2,893</b>
Attributable to shareholders of the Parent Company		1,947		2,215
Attributable to non-controlling interests		456		678
<i>Basic earnings/(loss) per share attributable to shareholders of the Parent Company (euro)</i>	13	<i>0.19</i>		<i>0.22</i>
<i>Diluted earnings/(loss) per share attributable to shareholders of the Parent Company (euro)</i>	13	<i>0.19</i>		<i>0.22</i>
<i>Basic earnings/(loss) per share from continuing operations attributable to shareholders of the Parent Company (euro)</i>	13	<i>0.19</i>		<i>0.22</i>
<i>Diluted earnings/(loss) per share from continuing operations attributable to shareholders of the Parent Company (euro)</i>	13	<i>0.19</i>		<i>0.22</i>

(1) The figures for the 1st Half of 2019 have been adjusted to take account of the interpretations of the International Financial Reporting Interpretations Committee (IFRIC) contained in the Agenda Decision of 2019, which involved changes in the classification, with no impact on margins, of the effects of purchase and sales contracts for commodities measured at fair value through profit or loss (for more details, see note 4 in these condensed interim consolidated financial statements at June 30, 2020).

# Statement of Consolidated Comprehensive Income

Millions of euro	1st Half	
	2020	2019
<b>Net income for the period</b>	<b>2,403</b>	<b>2,893</b>
<b>Other comprehensive income recyclable to profit or loss (net of taxes)</b>		
Effective portion of change in the fair value of cash flow hedges	811	26
Change in fair value of hedging costs	(154)	10
Share of the other comprehensive income of equity investments accounted for using the equity method	(2)	(34)
Change in the fair value of financial assets at FVOCI	-	6
Change in translation reserve	(3,319)	352
<b>Other comprehensive income not recyclable to profit or loss (net of taxes)</b>		
Remeasurement of net liabilities/(assets) for employee benefits	33	(176)
Change in fair value of equity investments in other entities	(1)	-
<b>Total other comprehensive income/(loss) for the period</b>	<b>(2,632)</b>	<b>184</b>
<b>Total comprehensive income/(loss) for the period</b>	<b>(229)</b>	<b>3,077</b>
<b>Attributable to:</b>		
- shareholders of the Parent Company	544	2,259
- non-controlling interests	(773)	818

# Consolidated Balance Sheet

Millions of euro	Notes	at June 30, 2020		at Dec. 31, 2019	
ASSETS		<i>of which with related parties</i>		<i>of which with related parties</i>	
<b>Non-current assets</b>					
Property, plant and equipment	14	78,418		79,809	
Investment property		108		112	
Intangible assets	15	17,265		19,089	
Goodwill	16	14,115		14,241	
Deferred tax assets	17	8,789		9,112	
Equity investments accounted for using the equity method	18	1,732		1,682	
Derivatives	19	2,877	27	1,383	15
Non-current contract assets	20	401		487	
Other non-current financial assets	21	5,376		6,006	
Other non-current assets	22	2,642		2,701	
	<i>[Total]</i>	<b>131,723</b>		<b>134,622</b>	
<b>Current assets</b>					
Inventories		2,629		2,531	
Trade receivables	23	11,308	927	13,083	896
Current contract assets	20	173		166	
Tax receivables		1,040		409	
Derivatives	19	6,059	3	4,065	8
Other current financial assets	24	4,328	49	4,305	27
Other current assets	22	3,890	203	3,115	183
Cash and cash equivalents		5,840		9,029	
	<i>[Total]</i>	<b>35,267</b>		<b>36,703</b>	
<b>Assets classified as held for sale</b>	26	<b>5</b>		<b>101</b>	
<b>TOTAL ASSETS</b>		<b>166,995</b>		<b>171,426</b>	

Millions of euro	Notes	at June 30, 2020		at Dec. 31, 2019	
		<i>of which with related parties</i>		<i>of which with related parties</i>	
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>					
<b>Equity attributable to the shareholders of the Parent Company</b>					
Share capital		10,167		10,167	
Treasury share reserve		(1)		(1)	
Other reserves		(250)		1,130	
Retained earnings/(loss carried forward)		19,264		19,081	
	[Total]	<b>29,180</b>		<b>30,377</b>	
<b>Non-controlling interests</b>		<b>14,188</b>		<b>16,561</b>	
<b>Total shareholders' equity</b>	27	<b>43,368</b>		<b>46,938</b>	
<b>Non-current liabilities</b>					
Long-term borrowings	25	53,623	670	54,174	715
Employee benefits	28	2,780		3,771	
Provisions for risks and charges (non-current portion)	29	4,981		5,324	
Deferred tax liabilities	17	8,160		8,314	
Derivatives	19	2,958		2,407	
Non-current contract liabilities	20	6,257	181	6,301	151
Other non-current liabilities	22	3,419		3,706	
	[Total]	<b>82,178</b>		<b>83,997</b>	
<b>Current liabilities</b>					
Short-term borrowings	25	7,196		3,917	
Current portion of long-term borrowings	25	2,738	89	3,409	89
Provisions for risks and charges (current portion)	29	1,084		1,196	
Trade payables		9,348	2,730	12,960	2,291
Income tax payable		997		209	
Derivatives	19	5,381	5	3,554	8
Current contract liabilities	20	1,249	46	1,328	39
Other current financial liabilities		750		754	
Other current liabilities	22	12,704	32	13,161	30
	[Total]	<b>41,447</b>		<b>40,488</b>	
<b>Liabilities included in disposal groups classified as held for sale</b>	26	<b>2</b>		<b>3</b>	
<b>Total liabilities</b>		<b>123,627</b>		<b>124,488</b>	
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>166,995</b>		<b>171,426</b>	

# Statement of Changes in Consolidated Shareholders' Equity

Share capital and reserves attributable to the shareholders of the Parent Company

Millions of euro	Share capital	Share premium reserve	Treasury share reserve	Legal reserve	Other reserves	Reserve from translation of financial statements in currencies other than euro	Reserve from measurement of cash flow hedge financial instruments
<b>At January 1, 2019</b>	<b>10,167</b>	<b>7,489</b>	-	<b>2,034</b>	<b>2,262</b>	<b>(3,317)</b>	<b>(1,745)</b>
Distribution of interim dividends	-	-	-	-	-	-	-
Reclassifications	-	7	-	-	-	-	-
Monetary revaluation	-	-	-	-	-	-	-
Transactions in non-controlling interests	-	-	-	-	-	-	-
Change in scope of consolidation	-	-	-	-	-	(98)	41
Comprehensive income/(loss) for the period	-	-	-	-	-	193	(12)
of which:							
- other comprehensive income/(loss)	-	-	-	-	-	193	(12)
- net income/(loss) for the period	-	-	-	-	-	-	-
<b>At June 30, 2019</b>	<b>10,167</b>	<b>7,496</b>	-	<b>2,034</b>	<b>2,262</b>	<b>(3,222)</b>	<b>(1,716)</b>
<b>At January 1, 2020</b>	<b>10,167</b>	<b>7,487</b>	<b>(1)</b>	<b>2,034</b>	<b>2,262</b>	<b>(3,802)</b>	<b>(1,610)</b>
Distribution of interim dividends	-	-	-	-	-	-	-
Reserve for share-based payments (LTI bonus)	-	-	-	-	2	-	-
Reclassification for curtailment of certain defined-benefit plans (IAS 19) following signing of 5th Endesa Collective Bargaining Agreement	-	-	-	-	-	-	-
Monetary revaluation	-	-	-	-	-	-	-
Transactions in non-controlling interests	-	-	-	-	-	(257)	(13)
Comprehensive income/(loss) for the period	-	-	-	-	-	(2,120)	854
of which:							
- other comprehensive income/(loss)	-	-	-	-	-	(2,120)	854
- net income/(loss) for the period	-	-	-	-	-	-	-
<b>At June 30, 2020</b>	<b>10,167</b>	<b>7,487</b>	<b>(1)</b>	<b>2,034</b>	<b>2,264</b>	<b>(6,179)</b>	<b>(769)</b>

Reserve from measurement of costs of hedging financial instruments	Reserve from measurement of financial instruments FVOCI	Reserve from equity investments accounted for using the equity method	Reserve from remeasurement of net liabilities/ (assets) of defined benefit plans	Reserve from disposal of equity interests without loss of control	Reserve from acquisitions of non-controlling interests	Retained earnings and loss carried forward	Equity attributable to the shareholders of the Parent Company	Non-controlling interests	Total shareholders' equity
<b>(258)</b>	<b>16</b>	<b>(63)</b>	<b>(714)</b>	<b>(2,381)</b>	<b>(1,623)</b>	<b>19,853</b>	<b>31,720</b>	<b>16,132</b>	<b>47,852</b>
-	-	-	-	-	-	(1,423)	<b>(1,423)</b>	<b>(677)</b>	<b>(2,100)</b>
-	-	-	-	-	(7)	-	-	-	-
-	-	-	-	-	-	51	<b>51</b>	<b>92</b>	<b>143</b>
-	-	-	-	-	47	-	<b>47</b>	<b>(130)</b>	<b>(83)</b>
-	-	-	(5)	-	(1)	(2)	<b>(65)</b>	<b>1</b>	<b>(64)</b>
13	6	(32)	(124)	-	-	2,215	<b>2,259</b>	<b>818</b>	<b>3,077</b>
13	6	(32)	(124)	-	-	-	<b>44</b>	<b>140</b>	<b>184</b>
-	-	-	-	-	-	2,215	<b>2,215</b>	<b>678</b>	<b>2,893</b>
<b>(245)</b>	<b>22</b>	<b>(95)</b>	<b>(843)</b>	<b>(2,381)</b>	<b>(1,584)</b>	<b>20,694</b>	<b>32,589</b>	<b>16,236</b>	<b>48,825</b>
<b>(147)</b>	<b>21</b>	<b>(119)</b>	<b>(1,043)</b>	<b>(2,381)</b>	<b>(1,572)</b>	<b>19,081</b>	<b>30,377</b>	<b>16,561</b>	<b>46,938</b>
-	-	-	-	-	-	(1,708)	<b>(1,708)</b>	<b>(981)</b>	<b>(2,689)</b>
-	-	-	-	-	-	-	<b>2</b>	-	<b>2</b>
-	-	-	106	-	-	(106)	-	-	-
-	-	-	-	-	-	52	<b>52</b>	<b>74</b>	<b>126</b>
-	-	-	(28)	-	213	(2)	<b>(87)</b>	<b>(693)</b>	<b>(780)</b>
(158)	(1)	(1)	23	-	-	1,947	<b>544</b>	<b>(773)</b>	<b>(229)</b>
(158)	(1)	(1)	23	-	-	-	<b>(1,403)</b>	<b>(1,229)</b>	<b>(2,632)</b>
-	-	-	-	-	-	1,947	<b>1,947</b>	<b>456</b>	<b>2,403</b>
<b>(305)</b>	<b>20</b>	<b>(120)</b>	<b>(942)</b>	<b>(2,381)</b>	<b>(1,359)</b>	<b>19,264</b>	<b>29,180</b>	<b>14,188</b>	<b>43,368</b>



# Consolidated Statement of Cash Flows

Millions of euro	Notes	1st Half			
		2020	2019		
			<i>of which with related parties</i>		
<b>Income before taxes for the period</b>		<b>3,437</b>	<b>3,887</b>		
<b>Adjustments for:</b>					
Net impairment/(reversals) of trade receivables and other receivables	7	637	347		
Depreciation, amortization and other impairment losses	7	3,465	3,347		
Financial (income)/expense	9-10	1,119	1,241		
Net income of equity investments accounting for using the equity method	11	(13)	85		
Changes in net working capital:		(3,831)	(2,229)		
- inventories		(196)	(242)		
- trade receivables		660	(251)	91	
- trade payables		(3,142)	439	(2,605)	145
- other contract assets <sup>(1)</sup>		(7)	(95)		
- other contract liabilities <sup>(1)</sup>		(118)	(1)		
- other assets/liabilities		(1,028)	(13)	965	(94)
Accruals to provisions		(199)	398		
Utilization of provisions		(515)	(625)		
Interest income and other financial income collected		810	31	684	49
Interest expense and other financial expense paid		(1,859)	(29)	(1,767)	(15)
Net (income)/expense from measurement of commodities		(122)		55	
Income taxes paid		(891)		(589)	
Capital (gains)/losses		4		(215)	
<b>Cash flows from operating activities (A)</b>		<b>2,042</b>		<b>4,619</b>	
Investments in property, plant and equipment	14	(3,466)		(3,503)	
Investments in intangible assets	15	(361)		(461)	
Investments in non-current contract assets	20	(310)		(207)	
Investments in entities (or business units) less cash and cash equivalents acquired		(7)		(249)	
Disposals of entities (or business units) less cash and cash equivalents sold		88		454	
(Increase)/Decrease in other investing activities		(63)		(46)	
<b>Cash flows from investing/disinvesting activities (B)</b>		<b>(4,119)</b>		<b>(4,012)</b>	
Financial debt (new long-term borrowing)	25	1,884		3,824	
Repayments of financial debt <sup>(1)</sup>	25	(1,941)		(2,917)	
Other changes in net financial debt <sup>(1)</sup>	25	2,953	(45)	165	(45)
Receipts from disposal of equity investments without loss of control <sup>(1)</sup>		-		-	
Payments for acquisitions of equity investments without change of control and other transactions with non-controlling interests <sup>(1)</sup>		(973)		(449)	
Ancillary charges in disposal of equity investments without loss of control		-		-	
Sale/(Purchase) of treasury shares		-		-	
Dividends and interim dividends paid		(2,629)		(2,174)	
<b>Cash flows from financing activities (C)</b>		<b>(706)</b>		<b>(1,551)</b>	
<b>Impact of exchange rate fluctuations on cash and cash equivalents (D)</b>		<b>(374)</b>		<b>31</b>	
<b>Increase/(Decrease) in cash and cash equivalents (A+B+C+D)</b>		<b>(3,157)</b>		<b>(913)</b>	
Cash and cash equivalents at the beginning of the period <sup>(2)</sup>		9,080		6,714	
Cash and cash equivalents at the end of the period <sup>(3)</sup>		5,923		5,801	

(1) In order to improve the presentation of these items, they have been broken down to a greater extent than in the past, making it necessary to reclassify the figures for 2019 in order to ensure the uniformity and comparability of the data with the previous year.

(2) Of which cash and cash equivalents equal to €9,029 million at January 1, 2020 (€6,630 million at January 1, 2019), short-term securities equal to €51 million at January 1, 2020 (€63 million at January 1, 2019) and cash and cash equivalents pertaining to "Assets held for sale" in the amount of €21 million at January 1, 2019.

(3) Of which cash and cash equivalents equal to €5,840 million at June 30, 2020 (€5,747 million at June 30, 2019) and short-term securities equal to €83 million at June 30, 2020 (€54 million at June 30, 2019).

# Explanatory notes

## 1. Accounting policies and measurement criteria

Enel SpA, which operates in the energy utility sector, has its registered office in Viale Regina Margherita 137, Rome, Italy. The Half-Year Financial Report for the period ended June 30, 2020 comprises the financial statements of the Company, its subsidiaries and the Group's share in associated companies and joint ventures, as well as its share of the assets, liabilities, costs and revenue of joint operations ("the Group"). A list of the subsidiaries, associated companies, joint ventures and joint operations included in the scope of consolidation is reported in the attachments.

For a discussion of the main activities of the Group, please see the interim report on operations.

This Half-Year Financial Report was approved for publication by the Board on July 29, 2020.

### Compliance with IFRS/IAS

The Half-Year Financial Report of the Group at and for the six months ended at June 30, 2020 has been prepared pursuant to Article 154-ter of Legislative Decree 58 of February 24, 1998 as amended by Legislative Decree 195 of November 6, 2007 and Article 81 of the Issuers Regulation as amended.

The condensed interim consolidated financial statements for the six months ended at June 30, 2020 included in the Half-Year Financial Report have been prepared in compliance with the international accounting standards (International Accounting Standards - IAS and International Financial Reporting Standards - IFRS) issued by the International Accounting Standards Board (IASB) as well as the interpretations of the International Financial Reporting Interpretations Committee (IFRIC) and the Standing Interpretations Committee (SIC), recognized by the European Union pursuant to Regulation (EC) no. 1606/2002 and in effect at the same date. All of these standards and interpretations are hereinafter referred to as "IFRS-EU".

More specifically, the financial statements have been drafted in compliance with "IAS 34 – Interim financial reporting" and consist of the consolidated income statement, the statement of consolidated comprehensive income, the consolidated ba-

lance sheet, the statement of changes in consolidated equity, the consolidated statement of cash flows, and the related explanatory notes.

The Enel Group has adopted the half-year as the reference interim period for the purposes of applying IAS 34 and the definition of interim financial report specified therein.

The accounting standards adopted, the recognition and measurement criteria and the consolidation criteria and methods used for the condensed interim consolidated financial statements at June 30, 2020 are the same as those adopted for the consolidated financial statements at December 31, 2019 (please see the related report for more information), with the exception of the new accounting standards adopted for the first time and management's assumptions concerning certain areas of the financial statements as a result of the COVID-19 pandemic, which are discussed below.

These condensed interim consolidated financial statements may therefore not include all the information required to be reported in the annual financial statements and must be read together with the financial statements for the period ended December 31, 2019.

In addition to the accounting standards applied in preparing the consolidated financial statements at December 31, 2019, the following standards, interpretations and amendments of existing standards relevant to the Enel Group took effect as from January 1, 2020.

> "Amendments to IFRS 3 – *Definition of a Business*", issued in October 2018, is intended to assist companies in determining whether a set of activities and assets is a business. More specifically, the amendments clarify that a business, considered as an integrated set of activities and assets, must include, at a minimum, an input and a substantive process that together significantly contribute to the ability to create outputs. Accordingly, the amendments clarify that a business cannot exist without including the inputs and substantive processes necessary to produce outputs. The definition of "output," as modified by these amendments, focuses on the goods and services

delivered to customers, on investment income and other revenue and excludes returns in the form of lower costs or other economic benefits.

- > "Amendments to IFRS 9, IAS 39 and IFRS 7 – *Interest Rate Benchmark Reform*", issued in September 2019. The amendments: (i) provide for temporary exceptions that enable hedging relationships to continue during the period of uncertainty until alternative risk-free rates are established with the interbank offered rates (IBORs) reform; and (ii) require additional disclosures on hedging relationships directly affected by the uncertainty. In this regard, note that the reform will impact fair value measurement, the effects of hedge accounting and the net financial results when the alternative rates are defined.
- > "Amendments to IAS 1 and IAS 8 – *Definition of Material*", issued in October 2018, to align the definition of "material" between the accounting standards and the Conceptual Framework for Financial Reporting and clarify a number of aspects. The definition of material is as follows: "information is material if omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements, which provide financial information about a specific reporting entity." More specifically, the amendments clarify that:
  - "obscuring information" regards situations for which the effect for users of financial statements is similar to the omission or misstatement of information whose materiality is assessed in the context of the financial statements taken as a whole;
  - "primary users of financial statements", to whom general purpose financial statements are directed, are "existing and potential investors, lenders and other creditors" who must rely on general purpose financial statements for much of the financial information they need; and
  - "materiality" depends on the nature or magnitude of information, or both. An entity assesses whether information, either individually or in combination with other information, is material in the context of its financial statements taken as a whole. A misstatement of information is material if it could reasonably be expected to influence decisions made by the primary users of the financial statements.

> "*Amendments to References to the Conceptual Framework in IFRS Standards*"; issued in March 2018. The document sets out the amendments to affected standards in order to update references to the revised Conceptual Framework. These amendments accompany the latest version of the Revised Conceptual Framework for Financial Reporting, issued in March 2018 and in effect as from January 1, 2020, which includes some new concepts, provides updated definitions and recognition criteria and clarifies some important concepts. The main amendments include:

- an increase in the importance of management's stewardship of economic resources for financial reporting purposes;
- the restoration of prudence as an element supporting neutrality;
- the definition of reporting entity, which may be a legal entity or a portion of that entity;
- the revision of the definitions of assets and liabilities;
- elimination of the probability threshold in recognition and the addition of guidelines for derecognition;
- the addition of guidelines on various measurement bases; and
- the affirmation that profit or loss is the primary indicator of performance and that, in principle, income and expenses included in other comprehensive income shall be recycled to the income statement when doing so results in the income statement providing more relevant information or a more faithful representation.

## COVID-19

In line with the recommendations of ESMA in the public statements<sup>2</sup> published in March, May and July 2020, and of CONSOB in its warning notices nos. 6/20 of April 9, 2020 and 8/20 of July 16, 2020, the Group has carefully monitored the evolution of the COVID-19 pandemic with regard to the main areas and countries in which we operate, based on the analytical dimensions indicated in the section "Events after the reporting period" in the notes to the 2019 consolidated financial statements.

The Half-Year Financial Report at June 30, 2020 provides an update of the information concerning the COVID-19 pandemic, based on the specific company circumstances and the availability of reliable information, in order to highlight its im-

(2) ESMA 71-99-1290 of March 11 2020, ESMA 32-63-951 of March 25, 2020, ESMA 31-67-742 of March 27, 2020, ESMA 32-63-972 of May 20, 2020 and ESMA 32-61-417 of July 21, 2020.

impact on our business, on the financial position and on Group performance at that date, also identifying the main risks and uncertainties to which the Group is exposed. With regard to the impact on performance of COVID-19, see the discussion of the Group's performance in the interim report on operations in this Half-Year Financial Report at June 30, 2020.

With regard to the assessment of the impacts of COVID-19, the forecasts for the future evolution of the macroeconomic, financial and business context in which the Group operates are in any event characterized by a high degree of uncertainty, which could be reflected in the assessments and estimates made by management of the carrying amounts of the assets and liabilities affected by the greatest volatility. At June 30, 2020, the areas of the financial statements that, based on the information available at that date and considering the constantly evolving situation, are most affected by estimates and judgments are the following:

- > measurement of non-financial assets: assessments of the existence of any evidence of impairment and the methods and assumptions used to estimate the recoverable value of such assets pursuant to "IAS 36 – Impairment of assets", including the sensitivity analyses, confirm the full recoverability at June 30, 2020 of the carrying amounts of the cash generating units (CGUs). Accordingly, no impairment losses have been recognized in respect of those assets for reasons associated with COVID-19. Please see note 16 for more details regarding impairment losses and writebacks on non-financial assets;
- > measurement of financial assets: in some cases, in order to take account of the effects of COVID-19 on the impairment of trade receivables, specific adjustments have been made to the results of the impairment model adopted by the Group on the basis of "IFRS 9 – Financial instruments" (so-called post-model adjustments) determined mainly on the basis of an expert credit judgment based on the deterioration in the collection status of certain customer segments. These adjustments prompted the recognition of certain writedowns based on the information available.

Please see note 23 for more details regarding impairment losses and writebacks on financial assets;

- > employee benefits: as a result of COVID-19, some significant actuarial assumptions used to determine the present value of the employee benefit obligation defined pursuant to "IAS 19 – Employee benefits" have been updated. Certain benefits have been remeasured where necessary in the light of the sensitivity analysis performed. Please see note 28 for more details;
- > provisions for risks and charges: the assumptions underlying the assessment of the possible presence of onerous contracts have been updated. This analysis found no situations for which it would be necessary to recognize additional provisions as a result of COVID-19, pursuant to "IAS 37 – Provisions, contingent liabilities and contingent assets". Please see note 29 for more details;
- > income taxes: where required, any tax relief has been recognized and the timing of the reversal of deductible temporary differences and the recoverability of deferred tax assets have been monitored pursuant to "IAS 12 – Income taxes". See note 12 for more details.

## Seasonality

The turnover and performance of the Group could be impacted, albeit slightly, by developments in weather conditions. More specifically, in warmer periods of the year, gas sales decline, while during periods in which factories are closed for holidays, electricity sales decline. Similarly, hydroelectric generation performance is particularly high during the winter and early spring given the more favorable seasonable water conditions. In view of the slight financial impact of these variations, further mitigated by the fact that the Group's operations are spread across both hemispheres and, therefore, the impact of weather-related factors tends to be uniform throughout the year, no additional disclosure (required under IAS 34.21) for developments in the 12 months ended June 30, 2020 is provided.

## 2. Main changes in the scope of consolidation

At June 30, 2020, the scope of consolidation had changed with respect to June 30, 2019 and December 31, 2019, as a result of the following main transactions:

### 2019

- > Disposal, on March 1, 2019, of 100% of Mercure Srl, a company to which the business unit consisting of the Mercure biomass plant and the related legal relationships had been previously transferred. As provided for in the preliminary sale contract signed on May 30, 2018, the provisional price received for the transaction was €162 million, corresponding to the value of the business unit at January 1, 2018. At June 30, 2019 that price was adjusted on the basis of a number of specified variables;
- > acquisition, on March 14, 2019, by Enel Green Power SpA, acting through its US renewables subsidiary Enel North America (formerly Enel Green Power North America), of 100% of 13 companies that own seven operating renewable generation plants from Enel Green Power North America Renewable Energy Partners (EGPNA REP), a joint venture 50% owned by Enel North America (formerly Enel Green Power North America) and 50% by General Electric Capital's Energy Financial Services;
- > acquisition, on March 27, 2019, by Enel Green Power SpA (EGP), acting through its US renewables subsidiary Enel North America (formerly Enel Green Power North America), of Tradewind Energy, a renewable energy project development company based in Lenexa, Kansas. EGP has incorporated the entire Tradewind development platform, which includes 13 GW of wind, solar and storage projects located in the United States. The agreement also provided for the sale, which took place in June, of Savion, a wholly owned subsidiary of Tradewind;
- > acquisition, on April 30, 2019, by Enel X Italia of 100% of YouSave SpA, an Italian company operating in the energy services sector, providing assistance to large electricity consumers;

- > finalization, on May 31, 2019, through the renewables subsidiary Enel Green Power Brasil Participações Ltda, of the disposal of 100% of three renewables plants in Brazil. The total price of the transaction was about R\$2.7 billion, the equivalent of about €603 million.

### 2020

- > In January 2020, the Wild Plains project company, 100% owned by Tradewind, was sold. The sale did not have an impact on profit or loss;
- > on May 11, 2020 Endesa Energía sold 80% of Endesa Soluciones for €21 million. The interest, which had previously been consolidated on a line-by-line basis, is now accounted for using the equity method.

### Other changes

In addition to the above changes in the scope of consolidation, the following transactions, which although they do not represent transactions involving the acquisition or loss of control, gave rise to a change in the interest held by the Group in the investees:

- > disposal, in January 2020, of a number of 50% owned joint ventures in Enel North America's hydroelectric portfolio. In December 2019, the entire portfolio had been classified as held for sale in accordance with IFRS 5. The gain recognized in profit or loss was €4 million;
- > in the 1st Half of 2020, Enel SpA increased its interest in Enel Américas by 5.03% under the provisions of share swaps entered into with a financial institution. The Group's total stake is therefore now 65%;
- > Enel SpA increased its interest in Enel Chile by 2.89% under the provisions of two share swaps entered into with a financial institution. The Group's total stake is therefore now 64.93%.

## 3. Restatement of comparative disclosures

The figures presented in the comments and tables of the notes to these condensed interim consolidated financial statements at June 30, 2020 are consistent and comparable.

In this regard, note that it was necessary to adjust the income

statement figures at June 30, 2019 for the following items:

- 1) in the light of the introduction of the new accounting policy following the IFRIC 2019 Agenda Decision, for the recognition of contracts for the sale and purchase of non-financial items

that are accounted for at fair value through profit or loss in accordance with IFRS 9 and settled with physical delivery, analogous reclassifications of the comparative balances for 2019 have been performed to ensure the uniformity and comparability of the figures. These reclassifications had no impact on margins or on shareholders' equity. Please see note 4 for further details;

2) with regard to disclosures for operating segments, beginning with the close of the accounts at September 30, 2019, the Enel Group has changed its primary and secondary reporting segments in accordance with the provisions of IFRS 8. Specifically, bearing in mind that in 2019 management has begun to report performance by business area, the Group has therefore adopted the following reporting sectors:

- > primary sector: business area; and
- > secondary sector: geographical area.

The business area is therefore the main discriminant in the analyses performed and decisions taken by the management of the Enel Group, and is fully consistent with the internal reporting prepared for these purposes since the results are measured and evaluated first and foremost for each business

area and only thereafter are they broken down by country.

The new business structure is organized as follows: Thermal Generation and Trading, Enel Green Power, Infrastructure and Networks, End-user Markets, Enel X, Services and Holding/Other;

3) with effect from September 30, 2019, the Latin America area connected with the Enel Green Power Business Line also includes the countries Panama, Costa Rica, Guatemala, El Salvador and Nicaragua, which had previously been reported in the North and Central America geographical area (now renamed North America and consisting of the following countries: United States, Canada and Mexico);

4) with effect from March 31, 2020, in Latin America the figures for the large customers managed by the generation companies have been reallocated to the End-user Markets Global Business Line.

The changes in segment reporting referred to in points 2), 3) and 4) had no impact on the overall figures for the Group, although amounts were reclassified within the various Business Lines.

## 4. Effects of the application of the IFRIC Agenda Decision 2019 and IAS 29 (Financial Reporting in Hyperinflationary Economies)

In its Agenda Decision of March 2019, the IFRS Interpretations Committee (IFRIC) clarified the proper recognition of contracts entered into to buy or sell fixed-price non-financial items, accounted for at fair value through profit or loss under IFRS 9 and physically settled, including energy commodities. Based on that measure, the Group changed its accounting policy for the year ended December 31, 2019, with no impact on net income or equity.

Past practice was based on the recognition in:

- > "Net income/(expense) from commodity contracts measured at fair value" of changes in the fair value of outstanding derivatives as well as of the effects in profit or loss, at the settlement date, of the derecognition of derivative assets/liabilities deriving from the fair value measurement of those contracts;
- > "Revenue from sales and services" and "Electricity, gas and fuel purchases" of revenue and costs on the settlement date.

The current treatment of such contracts for non-financial items that do not meet the requirements for the own use exemption envisages recognition:

- > under "Revenue" of changes in fair value on outstanding sale contracts as well as, at the settlement date, of the revenue together with the effects in profit or loss from the derecognition of assets/liabilities deriving from the fair value measurement of those contracts;
- > under "Costs":
  - of changes in fair value on outstanding purchase contracts; and
  - at the settlement date, of the associated purchase costs as well as the effects in profit or loss from derecognition of assets/liabilities deriving from the fair value measurement of those contracts.

Consequently the income statement line "Net income/(expense) from commodity contracts measured at fair value" has been renamed as "Net income/(expense) from commodity risk management", which currently includes only changes in fair value and settlement effects of energy commodity derivatives without physical settlement.

## Impact on the income statement

Millions of euro	Notes	1st Half		
		2019	Effect of IFRIC application	2019
<b>Revenue</b>	6			
Revenue from sales and services		37,516	1,976	39,492
Other income		1,475	-	1,475
	<i>[Subtotal]</i>	<b>38,991</b>	1,976	<b>40,967</b>
<b>Costs</b>	7			
Electricity, gas and fuel purchases		18,729	1,659	20,388
Services and other materials		8,824	25	8,849
Personnel		2,338	-	2,338
Net impairment/(reversals) of trade receivables and other receivables		347	-	347
Depreciation, amortization and other impairment losses		3,347	-	3,347
Other operating expenses		1,315	-	1,315
Capitalized costs		(1,018)	-	(1,018)
	<i>[Subtotal]</i>	<b>33,882</b>	1,684	<b>35,566</b>
<b>Net income/(expense) from commodity risk management</b>	8	<b>104</b>	(292)	<b>(188)</b>
<b>Operating income</b>		<b>5,213</b>	-	<b>5,213</b>
Financial income from derivatives	9	595	-	595
Other financial income	10	847	-	847
Financial expense from derivatives	9	665	-	665
Other financial expense	10	2,103	-	2,103
Net income/(expense) from hyperinflation adjustments	10	85	-	85
Share of income/(losses) of equity investments accounted for using the equity method	11	(85)	-	(85)
<b>Income before taxes</b>		<b>3,887</b>	-	<b>3,887</b>
Income taxes	12	994	-	994
<b>Net income from continuing operations</b>		<b>2,893</b>	-	<b>2,893</b>
<b>Net income from discontinued operations</b>		-	-	-
<b>Net income for the period (shareholders of the Parent Company and non-controlling interests)</b>		<b>2,893</b>	-	<b>2,893</b>
Attributable to shareholders of the Parent Company		2,215	-	2,215
Attributable to non-controlling interests		678	-	678
<i>Basic earnings/(loss) per share attributable to shareholders of the Parent Company (euro)</i>	13	<i>0.22</i>	-	<i>0.22</i>
<i>Diluted earnings/(loss) per share attributable to shareholders of the Parent Company (euro)</i>	13	<i>0.22</i>	-	<i>0.22</i>
<i>Basic earnings/(loss) per share from continuing operations attributable to shareholders of the Parent Company (euro)</i>	13	<i>0.22</i>	-	<i>0.22</i>
<i>Diluted earnings/(loss) per share from continuing operations attributable to shareholders of the Parent Company (euro)</i>	13	<i>0.22</i>	-	<i>0.22</i>

With regard to the details in notes 6 and 7 on revenue and costs, respectively, the following tables give a breakdown of the effects of the application of the interpretation on contracts in

commodities with physical delivery that fall within the scope of IFRS 9.

Millions of euro	Notes	1st Half		
		2019	Effect of IFRIC application	2019
<b>Revenue from sales and services</b>				
Sale of energy commodities under contracts with physical delivery (IFRS 9):				
- sale of electricity	6	2,248	(217)	2,031
- sale of fuels	6	4,240	(725)	3,515
- sale of environmental certificates	6	4	-	4
- gain/(loss) on derivatives on sale of commodities with physical delivery	6	-	2,918	2,918
<b>Total</b>		<b>6,492</b>	<b>1,976</b>	<b>8,468</b>
<b>Purchase of electricity, gas and fuel</b>				
Purchase of energy commodities under contracts with physical delivery (IFRS 9):				
- electricity	7	1,971	(165)	1,806
- gas	7	4,502	(767)	3,735
- gain/(loss) on derivatives on purchase of commodities with physical delivery	7	-	2,591	2,591
<b>Total</b>		<b>6,473</b>	<b>1,659</b>	<b>8,132</b>
<b>Costs for services and other materials</b>				
Purchase of CO <sub>2</sub> allowances under contracts with physical delivery (IFRS 9)				
	7	391	38	429
Gain/(Loss) on derivatives on purchase of CO <sub>2</sub> allowances with physical delivery	7	-	(13)	(13)
<b>Total</b>		<b>391</b>	<b>25</b>	<b>416</b>
<b>Net income/(expense) from commodity risk management</b>	8	<b>104</b>	<b>(292)</b>	<b>(188)</b>
Total impact of IFRIC application on profit or loss		(268)	-	(268)

## Argentina – Hyperinflationary economy: impact of the application of IAS 29

As from July 1, 2018, the Argentine economy has been considered hyperinflationary based on the criteria established by “IAS 29 – Financial reporting in hyperinflationary economies.” This designation is determined following an assessment of a series of qualitative and quantitative circumstances, including the presence of a cumulative inflation rate of more than 100% over the previous three years.

For the purposes of preparing these condensed interim consolidated financial statements and in accordance with IAS 29,

certain items of the balance sheets of the investees in Argentina have been remeasured by applying the general consumer price index to historical data in order to reflect changes in the purchasing power of the Argentine peso at the reporting date for those companies.

Bearing in mind that the Enel Group acquired control of the Argentine companies on June 25, 2009, the remeasurement of the non-monetary balance-sheet figures was conducted by applying the inflation indices starting from that date. In addition to being already reflected in the opening balance sheet, the accounting effects of that remeasurement also include changes during the period. More specifically, the effect of the remeasurement of non-monetary items, the components of



equity and the components of the income statement recognized in the 1st Half of 2020 was recognized in a specific line of the income statement under financial income and expense. The associated tax effect was recognized in taxes for the period.

In order to also take account of the impact of hyperinflation on the exchange rate of the local currency, the income statement balances expressed in the hyperinflationary currency

have been translated into the Group's presentation currency (euro) applying, in accordance with IAS 21, the closing exchange rate rather than the average rate for the period in order to adjust these amounts to current values.

The cumulative changes in the general price indices at December 31, 2018, December 31, 2019 and June 30, 2020 are shown in the following table:

Periods	Cumulative change in general consumer price index
From July 1, 2009 to December 31, 2018	346.30%
From January 1, 2019 to December 31, 2019	54.46%
From January 1, 2020 to June 30, 2020	13.05%

In the 1st Half of 2020, the application of IAS 29 generated net financial income (gross of tax) of €30 million.

The following tables report the effects of IAS 29 on the balance at June 30, 2020 and the impact of hyperinflation on the main income statement items for the 1st Half of 2019,

differentiating between that concerning the revaluation on the basis of the general consumer price index and that due to the application of the closing exchange rate rather than the average exchange rate for the period, in accordance with the provisions of IAS 21 for hyperinflationary economies.

Millions of euro

	Cumulative hyperinflation effect at Dec. 31, 2019	Hyperinflation effect for the period	Exchange differences	Cumulative hyperinflation effect at June 30, 2020
Total assets	857	152	(125)	884
Total liabilities	164	54	(48)	170
Shareholders' equity	693	98 <sup>(1)</sup>	(77)	714

(1) The figure includes the net loss for the 1st Half of 2019, equal to €28 million.

Millions of euro

1st Half 2020

	IAS 29 effect	IAS 21 effect	Total effect
Revenue	23	(74)	(51)
Costs	57 <sup>(1)</sup>	(45) <sup>(2)</sup>	12
<b>Operating income</b>	<b>(34)</b>	<b>(29)</b>	<b>(63)</b>
Net financial income/(expense)	1	(1)	-
Net income/(expense) from hyperinflation adjustments	30	-	30
<b>Income before taxes</b>	<b>(3)</b>	<b>(30)</b>	<b>(33)</b>
Income taxes	25	(8)	17
<b>Net income for the period (shareholders of the Parent Company and non-controlling interests)</b>	<b>(28)</b>	<b>(22)</b>	<b>(50)</b>
Attributable to shareholders of the Parent Company	(7)	(12)	(19)
Attributable to non-controlling interests	(21)	(10)	(31)

(1) Includes impact on depreciation, amortization and impairment losses of €27 million.

(2) Includes impact on depreciation, amortization and impairment losses of €(4) million.

## 5. Segment information

The presentation of performance and financial position by business area presented here is based on the approach used by management in monitoring Group performance for the two periods being compared. For more information on the

developments in performance and financial position that characterized the period under review, please see the appropriate section of this Half-Year Financial Report.

### Performance by business area

1st Half of 2020 <sup>(1)</sup>

Millions of euro	Thermal Generation and Trading	Enel Green Power	Infrastructure and Networks	End-user Markets	Enel X	Services	Other, eliminations and adjustments	Total
Revenue and other income from third parties	11,588	3,468	8,809	8,333	398	774	5	33,375
Revenue and other income from transactions with other segments	688	107	739	6,084	65	50	(7,733)	-
<b>Total revenue</b>	<b>12,276</b>	<b>3,575</b>	<b>9,548</b>	<b>14,417</b>	<b>463</b>	<b>824</b>	<b>(7,728)</b>	<b>33,375</b>
Total costs	10,478	1,341	5,732	12,975	440	810	(7,647)	24,129
Net income/(expense) from commodity risk management	(797)	57	-	140	-	(4)	3	(601)
Depreciation and amortization	444	624	1,316	169	66	81	17	2,717
Impairment losses	756	15	175	546	6	1	(1)	1,498
Reversals of impairment losses	(15)	(13)	(21)	(62)	(1)	(2)	1	(113)
<b>Operating income</b>	<b>(184)</b>	<b>1,665</b>	<b>2,346</b>	<b>929</b>	<b>(48)</b>	<b>(70)</b>	<b>(95)</b>	<b>4,543</b>
<b>Capital expenditure</b>	<b>239</b>	<b>1,912</b>	<b>1,668</b>	<b>182</b>	<b>103</b>	<b>19</b>	<b>14</b>	<b>4,137</b>

(1) Segment revenue includes both revenue from third parties and revenue flows between the segments. An analogous approach was taken for other income and costs for the period.

Millions of euro	Thermal Generation and Trading	Enel Green Power	Infrastructure and Networks	End-user Markets	Enel X	Services	Other, eliminations and adjustments	Total
Revenue and other income from third parties	15,834	3,576	9,890	10,362	430	870	5	40,967
Revenue and other income from transactions with other segments	612	259	797	6,479	62	33	(8,242)	-
<b>Total revenue</b>	<b>16,446</b>	<b>3,835</b>	<b>10,687</b>	<b>16,841</b>	<b>492</b>	<b>903</b>	<b>(8,237)</b>	<b>40,967</b>
Total costs	15,374	1,543	6,716	15,178	420	821	(8,180)	31,872
Net income/(expense) from commodity risk management	(167)	(18)	-	(2)	-	-	(1)	(188)
Depreciation and amortization	616	602	1,320	158	69	83	11	2,859
Impairment losses	494	6	47	448	14	2	-	1,011
Reversals of impairment losses	(3)	(7)	(46)	(116)	(3)	(1)	-	(176)
<b>Operating income</b>	<b>(202)</b>	<b>1,673</b>	<b>2,650</b>	<b>1,171</b>	<b>(8)</b>	<b>(2)</b>	<b>(69)</b>	<b>5,213</b>
<b>Capital expenditure</b>	<b>292</b>	<b>1,816</b> <sup>(5)</sup>	<b>1,726</b>	<b>187</b>	<b>105</b>	<b>31</b>	<b>10</b>	<b>4,167</b>

(1) Segment revenue includes both revenue from third parties and revenue flows between the segments. An analogous approach was taken for other income and costs for the period.

(2) The figures for "Revenue and other income" and "Net income/(expense) from commodity risk management" for the 1st Half of 2019 have been adjusted to take account of the interpretations of the International Financial Reporting Interpretations Committee (IFRIC) contained in the Agenda Decision of 2019, which involved changes in the classification, with no impact on margins, of the effects of purchase and sales contracts for commodities measured at fair value through profit or loss (for more details, see note 4 in these condensed interim consolidated financial statements at June 30, 2020).

(3) The figures have been restated to ensure comparability with results for the 1st Half of 2019, which are presented using business area as the primary reporting segment.

(4) The figures have been adjusted to take account of the fact that in Latin America the figures pertaining to large customers managed by the generation companies have been reallocated to the End-user Markets Global Business Line.

(5) Does not include €4 million regarding units classified as "held for sale".

## Financial position by segment

At June 30, 2020

Millions of euro	Thermal Generation and Trading	Enel Green Power	Infrastructure and Networks	End-user Markets	Enel X	Services	Other, eliminations and adjustments	Total
Property, plant and equipment	10,583	30,401	36,146	151	438	692	11	78,422
Intangible assets	126	4,691	21,789	3,667	632	443	32	31,380
Current and non-current contract assets	5	2	421	-	43	27	76	574
Trade receivables	2,416	1,827	6,375	3,291	701	742	(4,044)	11,308
Other	1,706	1,415	2,831	595	233	1,098	(954)	6,924
<b>Operating assets</b>	<b>14,836</b> <sup>(1)</sup>	<b>38,336</b> <sup>(2)</sup>	<b>67,562</b>	<b>7,704</b>	<b>2,047</b>	<b>3,002</b>	<b>(4,879)</b>	<b>128,608</b>
Trade payables	2,174	1,599	4,531	3,602	303	753	(3,614)	9,348
Current and non-current contract liabilities	112	192	7,209	22	1	6	(36)	7,506
Sundry provisions	3,140	806	3,398	428	31	571	472	8,846
Other	1,187	1,449	7,528	2,566	442	1,047	34	14,253
<b>Operating liabilities</b>	<b>6,613</b>	<b>4,046</b> <sup>(3)</sup>	<b>22,666</b>	<b>6,618</b>	<b>777</b>	<b>2,377</b>	<b>(3,144)</b>	<b>39,953</b>

(1) Of which €4 million regarding units classified as "held for sale".

(2) Of which €1 million regarding units classified as "held for sale".

(3) Of which €2 million regarding units classified as "held for sale".

At December 31, 2019

Millions of euro	Thermal Generation and Trading	Enel Green Power	Infrastructure and Networks	End-user Markets	Enel X	Services	Other, eliminations and adjustments	Total
Property, plant and equipment	11,863	30,351	36,333	160	442	663	11	79,823
Intangible assets	134	4,697	23,782	3,624	605	466	29	33,337
Current and non-current contract assets	-	-	482	-	53	75	43	653
Trade receivables	3,219	1,726	7,649	3,838	607	676	(4,632)	13,083
Other	1,426	1,421	1,654	543	1,098	1,283	(1,350)	6,075
<b>Operating assets</b>	<b>16,642</b> <sup>(1)</sup>	<b>38,195</b> <sup>(2)</sup>	<b>69,900</b> <sup>(3)</sup>	<b>8,165</b>	<b>2,805</b>	<b>3,163</b>	<b>(5,899)</b>	<b>132,971</b>
Trade payables	3,383	2,192	5,411	5,028	414	949	(4,417)	12,960
Current and non-current contract liabilities	199	167	7,271	75	5	16	(104)	7,629
Sundry provisions	3,410	903	4,412	494	34	578	459	10,290
Other	1,074	1,843	8,867	2,642	415	1,451	(503)	15,789
<b>Operating liabilities</b>	<b>8,066</b>	<b>5,105</b>	<b>25,961</b> <sup>(4)</sup>	<b>8,239</b>	<b>868</b>	<b>2,994</b>	<b>(4,565)</b>	<b>46,668</b>

(1) Of which €4 million regarding units classified as "held for sale".

(2) Of which €7 million regarding units classified as "held for sale".

(3) Of which €10 million regarding units classified as "held for sale".

(4) Of which €3 million regarding units classified as "held for sale".

The following table reconciles segment assets and liabilities and the consolidated figures.

Millions of euro	at June 30, 2020	at Dec. 31, 2019
<b>Total assets</b>	<b>166,995</b>	<b>171,426</b>
Equity investments accounted for using the equity method	1,732	1,682
Other non-current financial assets	5,376	6,006
Long-term tax receivables included in "Other non-current assets"	1,599	1,587
Other current financial assets	4,328	4,305
Derivatives	8,936	5,448
Cash and cash equivalents	5,840	9,029
Deferred tax assets	8,789	9,112
Tax receivables	1,787	1,206
Financial and tax assets of "Assets held for sale"	-	80
<b>Segment assets</b>	<b>128,608</b>	<b>132,971</b>
<b>Total liabilities</b>	<b>123,627</b>	<b>124,488</b>
Long-term borrowings	53,623	54,174
Non-current financial liabilities	-	-
Short-term borrowings	7,196	3,917
Current portion of long-term borrowings	2,738	3,409
Other current financial liabilities	750	754
Derivatives	8,339	5,961
Deferred tax liabilities	8,160	8,314
Income tax payable	997	209
Other tax payables	1,871	1,082
Financial and tax liabilities of "Liabilities held for sale"	-	-
<b>Segment liabilities</b>	<b>39,953</b>	<b>46,668</b>

# Revenue

## 6. Revenue - €33,375 million

Millions of euro	1st Half			
	2020	2019	Change	
Sale of electricity <sup>(1)</sup>	16,699	19,747	(3,048)	-15.4%
Transport of electricity	5,177	5,208	(31)	-0.6%
Fees from network operators	458	450	8	1.8%
Transfers from institutional market operators	711	789	(78)	-9.9%
Sale of gas	1,682	2,482	(800)	-32.2%
Transport of gas	353	380	(27)	-7.1%
Sale of fuels <sup>(1)</sup>	301	488	(187)	-38.3%
Connection fees to electricity and gas networks	347	376	(29)	-7.7%
Construction contracts	369	335	34	10.1%
Sale of environmental certificates <sup>(1)</sup>	16	26	(10)	-38.5%
Sale of value-added services	82	128	(46)	-35.9%
Other sales and services	646	615	31	5.0%
<b>Total IFRS 15 revenue</b>	<b>26,841</b>	<b>31,024</b>	<b>(4,183)</b>	<b>-13.5%</b>
Sale of energy commodities under contracts with physical delivery (IFRS 9) <sup>(1)</sup>	3,163	5,550	(2,387)	-43.0%
Gain/(Loss) on derivatives on sale of commodities with physical delivery (IFRS 9) <sup>(1)</sup>	2,501	2,918	(417)	-14.3%
Grants for environmental certificates	182	278	(96)	-34.5%
Sundry reimbursements	141	325	(184)	-56.6%
Gain on sale of subsidiaries, associates, joint ventures, joint operations and non-current assets held for sale	7	213	(206)	-96.7%
Gain on sale of property, plant and equipment and intangible assets	9	19	(10)	-52.6%
Other revenue and income	531	640	(109)	-17.0%
<b>Total revenue</b>	<b>33,375</b>	<b>40,967</b>	<b>(7,592)</b>	<b>-18.5%</b>

(1) The figures for the 1st Half of 2019 have been adjusted to take account of the interpretations of the International Financial Reporting Interpretations Committee (IFRIC) contained in the Agenda Decision of 2019, which involved changes in the classification, with no impact on margins, of the effects of purchase and sales contracts for commodities measured at fair value through profit or loss (for more details, see note 4 in these condensed interim consolidated financial statements at June 30, 2020).

Revenue from the “sale of electricity” came to €16,699 million in the 1st Half of 2020, down €3,048 million on the same period of the previous year (-15.4%). The decline is essentially attributable to:

- > the reduction in volumes sold in Italy (€657 million) and Spain (€700 million), primarily due to the effects of COVID-19;
- > a significant decline in volumes sold in Latin America (€1,437 million) due to COVID-19 and the depreciation of local currencies against the euro;
- > a decline in revenue in Russia (€202 million), mainly due to the sale of the coal-fired Reftinskaya plant in October 2019.

The decrease of €800 million in revenue from the sale of gas (-32.2%) compared with the 1st Half of 2019, which was largely registered in Spain and Italy, reflected the decline in volumes sold as a result of the closure of retailers and factories in response to COVID-19.

Revenue from the sale of fuels contracted by €187 million as a result of a decline in volumes handled by Enel Global Trading.

Revenue from the sale of energy commodities under contracts with physical delivery (IFRS 9) and the results of the fair value measurement of those contracts decreased by a total

of €2,804 million, reflecting the contraction in volumes traded and a decline in spot prices.

“Sundry reimbursements” decreased in reflection of the effect of the recognition in 2019 of a contractual indemnity from a major industrial customer for exercising its option to withdraw from an electricity supply contract with Enel Generación Chile (€160 million, of which €80 million regarding the Thermal Generation and Trading Business Line and €80 million regarding the Enel Green Power Business Line).

Gains from the sale of entities declined by €206 million on the 1st Half of 2019, primarily reflecting the effects of the recognition in 2019 of:

- > the capital gain on the sale of Mercure Srl, a vehicle company to which Enel Produzione had previously transferred the Valle del Mercure biomass plant (€108 million);
- > the negative goodwill (€106 million) deriving from the definitive allocation by independent experts of the purchase price for the acquisition by Enel North America (formerly Enel Green Power North America) of a number of companies from Enel Green Power North America Renewable Energy Partners LLC (EGPNA REP) in the 1st Quarter of 2019.

“Other revenue and income” shows a decrease of €109 mil-

lion, mainly reflecting the effect of the recognition in 2019 of income for:

- > the early all-inclusive settlement of the second indemnity connected with the disposal in 2009 of the interest held by e-distribuzione in Enel Rete Gas (€50 million);
- > the agreement reached between Edesur and the Argentine government to settle reciprocal outstanding claims originating between 2006 and 2016 (€246 million);
- > the adjustment of the price for the acquisition of eMotorWerks in 2017 in application of a number of contractual clauses (€58 million).

These effects were partly offset by:

- > the recognition by e-distribuzione of €156 million in the 1st Half of 2020 for the reimbursement of system charges and network fees in respect of receivables included in the restructuring plan agreed with a trader;
- > an increase of €46 million in income from tax partnerships for Enel Green Power North America and €50 million in other revenue from indemnities and disputes.

Revenue from contracts with customers (IFRS 15) for the 1st Half of 2020 amounted to €26,841 million, and break down into “point in time” and “over time” revenue as indicated in the following table:

	1st Half of 2020															
	Italy		Iberia		Latin America		Europe		North America		Africa, Asia and Oceania		Other, eliminations and adjustments		Total	
	Over time	Point in time	Over time	Point in time	Over time	Point in time	Over time	Point in time	Over time	Point in time	Over time	Point in time	Over time	Point in time	Over time	Point in time
<b>Total IFRS 15 revenue</b>	<b>10,225</b>	<b>174</b>	<b>7,973</b>	<b>378</b>	<b>6,533</b>	<b>161</b>	<b>709</b>	<b>288</b>	<b>265</b>	<b>23</b>	<b>68</b>	<b>2</b>	<b>15</b>	<b>27</b>	<b>25,788</b>	<b>1,053</b>

# Costs

## 7. Costs - €28,231 million

Millions of euro	1st Half			
	2020	2019		Change
Electricity <sup>(1)</sup>	7,260	10,470	(3,210)	-30.7%
Fuel and gas <sup>(1)</sup>	6,509	9,918	(3,409)	-34.4%
<b>Total purchases of electricity, fuel, and gas</b>	<b>13,769</b>	<b>20,388</b>	<b>(6,619)</b>	<b>-32.5%</b>
Wheeling	4,741	5,054	(313)	-6.2%
Leases and rentals	196	170	26	15.3%
Other services	2,629	2,853	(224)	-7.9%
Raw materials <sup>(1)</sup>	766	772	(6)	-0.8%
<b>Total services and other materials</b>	<b>8,332</b>	<b>8,849</b>	<b>(517)</b>	<b>-5.8%</b>
<b>Personnel</b>	<b>1,855</b>	<b>2,338</b>	<b>(483)</b>	<b>-20.7%</b>
Depreciation	2,121	2,259	(138)	-6.1%
Amortization	596	600	(4)	-0.7%
Impairment losses and reversals	1,385	835	550	65.9%
<b>Total depreciation, amortization and impairment losses</b>	<b>4,102</b>	<b>3,694</b>	<b>408</b>	<b>11.0%</b>
Charges for environmental certificates	322	589	(267)	-45.3%
Other operating expenses	767	726	41	5.6%
<b>Total other operating expenses</b>	<b>1,089</b>	<b>1,315</b>	<b>(226)</b>	<b>-17.2%</b>
Capitalized materials costs	(334)	(372)	38	10.2%
Capitalized personnel costs	(357)	(371)	14	3.8%
Other capitalized costs	(225)	(275)	50	18.2%
<b>Total capitalized costs</b>	<b>(916)</b>	<b>(1,018)</b>	<b>102</b>	<b>10.0%</b>
<b>TOTAL COSTS</b>	<b>28,231</b>	<b>35,566</b>	<b>(7,335)</b>	<b>-20.6%</b>

(1) The figures for the 1st Half of 2019 have been adjusted to take account of the interpretations of the International Financial Reporting Interpretations Committee (IFRIC) contained in the Agenda Decision of 2019, which involved changes in the classification, with no impact on margins, of the effects of purchase and sales contracts for commodities measured at fair value through profit or loss (for more details, see note 4 in these condensed interim consolidated financial statements at June 30, 2020).

“Electricity” purchases contracted significantly due to a decline in volumes purchased. The item includes purchases under contracts with physical settlement (IFRS 9) and the results of the measurement at fair value of those contracts, which contracted by €585 million compared with the same period of the previous year.

The decline in costs for “fuel and gas” reflects a decrease in volumes traded and those used in electricity generation. The item includes purchases of gas under contracts with physical settlement (IFRS 9) and the results of the measurement at fair value of those contracts, which decreased by €288 million compared with the 1st Half of 2019.

Costs for “services and other materials” in the 1st Half of 2020 decreased by €517 million compared with the 1st Half of 2019, mainly reflecting:

- > a decline in costs for wheeling, primarily in Spain, Brazil and Chile as a result of a decrease in volumes transported, caused by the COVID-19 pandemic;
- > a decrease of €67 million in costs for services connected with the electric and gas business, mainly in Chile and Argentina;
- > a decline of €54 million in costs for maintenance and repair services in Italy.

“Personnel” costs in the 1st Half of 2020 amounted to €1,855 million, a decrease of €483 million (-20.7%). The change mainly reflects:

- > a decline in costs in Spain, due to the modification of the electricity discount benefit for employees following the contract renewal and the entry into force of the 5th Endesa Collective Bargaining Agreement, which led to the reversal of the associated provision in the amount of €515 million;
- > a decrease in costs in Latin America, mainly in Brazil, where efficiency gains reduced the average work force compared with the same period of 2019.

These factors were only partly offset by an increase in costs in Spain due mainly to an additional provision of €159 million for the *Plan de Salida* fund as result of the elimination of the extinguishment option of the individual agreement concerning the suspension of employment relationships for certain individual contracts as a result of the signing of the new collective bargaining agreement cited earlier.

At June 30, 2020 Enel Group employees totaled 66,825

(68,253 at December 31, 2019). The decrease of 1,428 compared with December 31, 2019 reflected the negative effect of the balance between new hires and terminations in the period (-447) and changes in the scope of consolidation (-981) connected with the disposal of hydro plants in the United States and the disposal of the Reftinskaya plant in Russia.

“Depreciation, amortization, and impairment losses” in the 1st Half of 2020 increased, mainly reflecting greater impairment losses on property, plant and equipment and trade receivables, only partly offset by a decline in depreciation and amortization due to the impairment losses recognized on coal-fired plants in 2019 in Italy, Spain, Chile and Russia.

Impairment losses for the 1st Half of 2020 (net of associated reversals) increased by €550 million, as reported in the following table:

Millions of euro	1st Half			
	2020	2019	Change	
<b>Impairment losses:</b>				
- property, plant and equipment	759	367	392	-
- investment property	-	-	-	-
- intangible assets	-	8	(8)	-
- goodwill	-	-	-	-
- trade receivables	729	510	219	42.9%
- impairment of net contract assets	1	-	1	-
- other assets	9	127	(118)	-92.9%
<b>Total impairment losses</b>	<b>1,498</b>	<b>1,012</b>	<b>486</b>	<b>48.0%</b>
<b>Reversals:</b>				
- property, plant and equipment	(7)	(7)	-	-
- investment property	-	-	-	-
- intangible assets	(2)	-	(2)	-
- trade receivables	(85)	(165)	80	48.5%
- assets classified as held for sale	(4)	-	(4)	-
- other assets	(15)	(5)	(10)	-
<b>Total reversals</b>	<b>(113)</b>	<b>(177)</b>	<b>64</b>	<b>36.2%</b>
<b>TOTAL IMPAIRMENT LOSSES AND REVERSALS</b>	<b>1,385</b>	<b>835</b>	<b>550</b>	<b>65.9%</b>

Impairment losses on property, plant and equipment increased despite the recognition in the 1st Half of 2019 of impairment losses relating to the Bocamina I and Tarapacá plants in Chile (€364 million) and the Reftinskaya plant in Russia (€120 million), reflecting the writedown of the Bocamina II coal-fired plant in Chile in the amount of €741 million. These actions are part of the effort to accelerate the Group's energy transition towards decarbonization. Furthermore, during the 1st Half of 2020 estimates of the recoverability of trade receivables were

revised in reflection of the impact of the COVID-19 pandemic, especially in Italy and Spain, where impairment losses increased by €136 million to take account of the deterioration in the collection status of certain customer segments. Finally, the same item includes the writedown by e-distribuzione of the receivable in respect of a trader on the basis of an agreement in bankruptcy proceedings, for which ARERA Resolutions nos. 50/2018 and 568/2019 made it possible to recognize income in the same amount, as discussed in note 6.



“Other operating expenses” declined as a result of a decrease in charges for environmental certificates, only partially offset by an increase in taxes and duties of €65 million, which reflected the impact of the suspension in 2019 in Spain of the application of taxes on hydrocarbons used in electricity generation (the IVPEE) and on nuclear generation under the provisions of Royal Decree 15/2018 of October 5, 2018.

In the 1st Half of 2020 capitalized costs decreased by €102 million compared with the same period of the previous year, mainly attributable to e-distribuzione as a result of the slow-down in various investment projects caused by the COVID-19 emergency.

## 8. Net income/(expense) from commodity risk management - €(601) million

Net expense from commodity risk management amounted to €601 million (net expense of €188 million in the 1st Half of 2019) and breaks down as follows:

- > net income from derivatives designated as hedging instruments of €38 million (net income of €96 million in the 1st Half of 2019);
- > net expense from derivatives measured at fair value through profit or loss of €639 million (net expense of €284 million in the 1st Half of 2019).

Millions of euro	1st Half			Change
	2020	2019		
<b>Income:</b>				
- income from cash flow hedge derivatives	51	104	(53)	-51.0%
- income from derivatives at fair value through profit or loss <sup>(1)</sup>	3,353	(1,491)	4,844	-
<b>Total income</b>	<b>3,404</b>	<b>(1,387)</b>	<b>4,791</b>	-
<b>Expense:</b>				
- expense on cash flow hedge derivatives	(13)	(8)	(5)	62.5%
- expense on derivatives at fair value through profit or loss <sup>(1)</sup>	(3,992)	1,207	(5,199)	-
<b>Total expense</b>	<b>(4,005)</b>	<b>1,199</b>	<b>(5,204)</b>	-
<b>Net income/(expense) from commodity risk management</b>	<b>(601)</b>	<b>(188)</b>	<b>(413)</b>	-

(1) The figures for the 1st Half of 2019 have been adjusted to take account of the interpretations of the International Financial Reporting Interpretations Committee (IFRIC) contained in the Agenda Decision of 2019, which involved changes in the classification, with no impact on margins, of the effects of purchase and sales contracts for commodities measured at fair value through profit or loss (for more details, see note 4 in these condensed interim consolidated financial statements at June 30, 2020).

## 9. Net financial income/(expense) from derivatives - €178 million

Millions of euro	1st Half			
	2020	2019	Change	
<b>Income:</b>				
- income from cash flow hedge derivatives	523	394	129	32.7%
- income from derivatives at fair value through profit or loss	367	198	169	85.4%
- income from fair value hedge derivatives	47	3	44	-
<b>Total income</b>	<b>937</b>	<b>595</b>	<b>342</b>	<b>57.5%</b>
<b>Expense:</b>				
- expense on cash flow hedge derivatives	(423)	(371)	(52)	-14.0%
- expense on derivatives at fair value through profit or loss	(318)	(289)	(29)	-10.0%
- expense on fair value hedge derivatives	(18)	(5)	(13)	-
<b>Total expense</b>	<b>(759)</b>	<b>(665)</b>	<b>(94)</b>	<b>-14.1%</b>
<b>NET FINANCIAL INCOME/(EXPENSE) FROM DERIVATIVES</b>	<b>178</b>	<b>(70)</b>	<b>248</b>	<b>-</b>

Net income on financial derivatives amounted to €178 million (net expense of €70 million in the 1st Half of 2019) and largely regards the hedging strategy for exchange rate risk. It breaks down as follows:

> net income on derivatives designated as hedging instru-

ments of €129 million (net income of €21 million in the 1st Half of 2019);

> net income on derivatives at fair value through profit or loss of €49 million (net expense of €91 million in the 1st Half of 2019).

## 10. Other net financial income/(expense) - €(1,297) million

Millions of euro	1st Half			
	2020	2019	Change	
Interest and other income from financial assets	110	162	(52)	-32.1%
Exchange gains	691	488	203	41.6%
Income from equity investments	2	2	-	-
Income from hyperinflation adjustments	219	356	(137)	-38.5%
Other income	125	195	(70)	-35.9%
<b>Total other financial income</b>	<b>1,147</b>	<b>1,203</b>	<b>(56)</b>	<b>-4.7%</b>
Interest and other expense on financial debt	(1,202)	(1,293)	91	7.0%
Exchange losses	(910)	(432)	(478)	-
Accretion of post-employment and other employee benefits	(59)	(93)	34	36.6%
Accretion of other provisions	(49)	(103)	54	52.4%
Expense from hyperinflation adjustments	(189)	(271)	82	30.3%
Other expenses	(35)	(182)	147	80.8%
<b>Total other financial expense</b>	<b>(2,444)</b>	<b>(2,374)</b>	<b>(70)</b>	<b>-2.9%</b>
<b>TOTAL OTHER NET FINANCIAL INCOME/(EXPENSE)</b>	<b>(1,297)</b>	<b>(1,171)</b>	<b>(126)</b>	<b>-10.8%</b>

Other financial income amounted to €1,147 million, a decrease of €56 million compared with the year-earlier period. The decline mainly reflected:

> a decline in income from hyperinflation adjustments (€137 million) in relation to the application of IAS 29 at the Argentine companies. For more information, see note 4 in these

condensed interim consolidated financial statements at June 30, 2020;

> a decrease in other income (€70 million), mainly regarding income on financial assets in respect of public concession arrangements at the Brazilian companies and default interest;

> a decline of €52 million in interest and other income from financial assets, essentially connected with a fall in interest on financial investments and short-term securities (€56 million), mainly at Enel Américas (€51 million). This essentially reflected a decline in the rate of return and the amount of short-term investments.

These factors were partly offset by an increase of €203 million in exchange gains, mainly reflecting developments in the exchange rates against the euro of the currencies in which net debt is denominated. The increase mainly involved Enel SpA (€116 million), Enel Finance International (€113 million) and Enel Chile (€50 million), partly offset by a decrease in such gains at Enel Green Power Brasil (€52 million) and Enel Américas (€33 million).

Other financial expense amounted to €2,444 million, an increase of €70 million compared with the 1st Half of 2019, due essentially to an increase of €478 million in exchange losses, primarily involving Enel Américas (€235 million), Enel Green Power Brasil (€117 million), Enel Chile (€40 million), Enel Finance International (€21 million), Enel Green Power México (€13 million) and Enel SpA (€10 million).

This effect was partly offset by:

- > a reduction of €147 million in other expense, mainly reflecting:
  - a decrease in other financial expense at Enel Américas (€56 million), primarily due to the effect of the settlement agreement with Cammesa, which reduced financial expense at the Argentine companies;
  - an increase in capitalized financial expense (€24 million);
  - a reduction in financial expense connected with the assignment of receivables (€18 million) and the issue of guarantees (€14 million);

- > a contraction of €91 million in interest on financial debt, mainly regarding medium/long-term bank borrowings (€59 million) and bonds (€39 million), essentially reflecting the combined effect of exchange rate developments in South America, especially in Brazil, and financial optimization strategies involving the negotiation of lower interest rates;
- > a decline in charges for hyperinflation adjustments (€82 million) connected with the application of IAS 29 to the Argentine companies;
- > a decrease in financial expense from the discounting of liabilities for employee benefits (€34 million), mainly in Spain, and of the provision for risks and charges (€54 million), largely accounted for by Enel Américas, where Edesur reduced the discounting of provisions following the settlement agreement with the Argentine government resolving reciprocal claims originating between 2006 and 2016.

## 11. Share of income/(losses) of equity investments accounted for using the equity method - **€13 million**

The share of income and losses of equity investments accounted for using the equity method in the 1st Half of 2020 showed net income of €13 million. The improvement of €98 million mainly reflected the effect of the recognition in the 1st Quarter of 2019 of a capital loss on Enel Green Power North America Renewable Energy Partners (EGPNA REP) as a result of the repurchase by Enel North America (formerly Enel Green Power North America – EGPNA) of control over 13 companies previously owned by it.

Other changes reflect the Group's pro-rated share of the results of companies accounted for using the equity method.

## 12. Income taxes - €1,034 million

Millions of euro	1st Half			
	2020	2019	Change	
Current taxes	1,154	1,174	(20)	-1.7%
Adjustments for income tax relating to prior years	(43)	(99)	56	56.6%
<b>Total current taxes</b>	<b>1,111</b>	<b>1,075</b>	<b>36</b>	<b>3.3%</b>
Deferred tax liabilities	265	(174)	439	-
Deferred tax assets	(342)	93	(435)	-
<b>TOTAL</b>	<b>1,034</b>	<b>994</b>	<b>40</b>	<b>4.0%</b>

Income taxes for the 1st Half of 2020 amounted to €1,034 million, an increase of €40 million despite the decrease in income before tax.

The effective income tax rate for the 1st Half of 2020 was 30.1%, compared with 25.6% in the 1st Half of 2019. The increase in the effective rate in the 1st Half of 2020 on the same period of 2019 essentially reflects the effect of the following items recognized in 2019:

- > a reduction in taxes in Italy following an agreement with the tax authorities concerning the optional “patent box” mechanism, which allows the application of a preferential tax regime for income from the use of intellectual property (+€53 million);
- > a decrease in taxes (€40 million) recognized in Argentina in the 1st Quarter of 2019 by the generation companies Enel Generación Costanera and Central Dock Sud following their election to participate in the preferential “*revalúo impositivo*” mechanism. Subject to payment of a tax in lieu, this mechanism permits the monetary revaluation for tax

purposes of certain tangible assets, with the consequent recognition of deferred tax assets and an increase in the deductibility of depreciation in the future;

- > the reversal of deferred tax liabilities at EGPNA, the ancillary effect of the acquisition of a number of companies from EGPNA REP.

It should also be noted that, as at June 30, 2020, the Group had not recognized any significant impact from the fiscal measures taken by the governments of the various countries in which it operates to mitigate the effects of the COVID-19 health emergency and boost the economic recovery.

## 13. Basic and diluted earnings per share

Both values are calculated on the basis of the average number of ordinary shares in the period, equal in the 1st Half of 2020 to 10,165,130,794 shares.

Millions of euro	1st Half			
	2020	2019	Change	
Net income from continuing operations attributable to shareholders of the Parent Company (millions of euro)	1,947	2,215	(268)	-12.1%
Net income from discontinued operations attributable to shareholders of the Parent Company (millions of euro)	-	-	-	-
Net income for the period attributable to shareholders of the Parent Company (millions of euro)	1,947	2,215	(268)	-12.1%
Average number of ordinary shares	10,165,130,794	10,166,679,946	(1,549,152)	-
Dilutive effect of stock options	-	-	-	-
Basic and diluted earnings per share (euro)	0.19	0.22	(0.03)	-13.6%
Basic and diluted earnings from continuing operations per share (euro)	0.19	0.22	(0.03)	-13.6%
Basic and diluted earnings from discontinued operations per share (euro)	-	-	-	-

No events have occurred from the end of the period to the issuance of these condensed interim consolidated financial

statements that would have changed the actual or potential number of ordinary shares outstanding at period-end.

## 14. Property, plant and equipment - €78,418 million

Changes in property, plant and equipment during the 1st Half of 2020 were as follows:

Millions of euro	
<b>Total at December 31, 2019</b>	<b>79,809</b>
Capital expenditure	3,466
Exchange rate differences	(2,253)
Changes in the scope of consolidation	(11)
Depreciation	(2,120)
Impairment losses and reversals	(752)
Reclassification from/to "Assets held for sale"	-
Disposals and other changes	279
<b>Total at June 30, 2020</b>	<b>78,418</b>

Capital expenditure for the 1st Half of 2020 totaled €3,466 million, down €33 million from the 1st Half of 2019. The table

below summarizes investments made during the 1st Half of 2020 by type of plant.

Millions of euro	1st Half	
	2020	2019
<b>Power plants:</b>		
- thermal	151	205
- hydroelectric	113	143
- geothermal	59	59
- nuclear	57	46
- alternative energy resources	1,693	1,577
<b>Total power plants</b>	<b>2,073</b>	<b>2,030</b>
Electricity distribution networks	1,359	1,402
Land, buildings, and other goods and equipment	34	67
<b>TOTAL</b>	<b>3,466</b>	<b>3,499</b>

Capital expenditure on power plants amounted to €2,073 million, an increase of €43 million on the same period of 2019, largely reflecting an increase in investment in wind and solar plants in North America, Brazil and Chile.

Capital expenditure on the distribution grid amounted to €1,359 million, a decrease of €43 million on the 1st Half of 2019. The decline was due to a reduction in investment on distribution grids in South America and Italy as a result of the slowdown in the mass replacement of meters caused by the COVID-19 emergency.

The adverse impact of exchange rate developments (€2,253 million) was connected with the general depreciation of the South America currencies against the euro.

"Changes in the scope of consolidation" essentially concern the sale of an interest held in the Spanish company Endesa Soluciones SLU, in which the residual holding is now 14%, as well as the acquisition of control of a number of renewables companies by Enel Green Power Italia.

"Impairment losses and reversals" on property, plant and equipment amounted to €752 million and mainly reflected the decarbonization process begun by the Group, which will be completed in 2025 at the latest and which in the 1st Half of 2020 involved the writedown of the Bocamina II plant.

"Disposals and other changes" showed a positive balance of €279 million, most of which (€238 million) regarding new leases.

## 15. Intangible assets - €17,265 million

Changes in intangible assets during the 1st Half of 2020 were as follows:

Millions of euro	
<b>Total at December 31, 2019</b>	<b>19,089</b>
Capital expenditure	361
Exchange rate differences	(1,844)
Change in the scope of consolidation	8
Amortization	(601)
Impairment losses and reversals	2
Other changes	250
<b>Total at June 30, 2020</b>	<b>17,265</b>

The change for the period in intangible assets showed an overall decrease of €1,824 million, essentially reflecting exchange rate losses in the Latin American countries, especially Brazil.

## 16. Goodwill - €14,115 million

Changes in goodwill during the 1st Half of 2020 were as follows:

Millions of euro	
<b>Total at December 31, 2019</b>	<b>14,241</b>
Exchange rate differences	(126)
<b>Total at June 30, 2020</b>	<b>14,115</b>

The change in goodwill, as already indicated in the previous note, mainly reflects exchange rate losses at the Brazilian companies.

Goodwill breaks down as follows:

Millions of euro	Thermal Generation and Trading	Enel Green Power	Infrastructure and Networks	End-user Markets	Enel X	Services	Total
<b>Italy</b>	-	20	-	579	19	-	618
Enel Green Power Italia	-	20	-	-	-	-	20
Enel Energia	-	-	-	579	-	-	579
Other	-	-	-	-	19	-	19
<b>Iberia</b>	-	1,190	5,788	1,807	-	-	8,785
<b>Latin America</b>	43	1,961	1,884	-	-	-	3,888
Argentina	-	40	236	-	-	-	276
Brazil	-	397	892	-	-	-	1,289
Chile	-	996	213	-	-	-	1,209
Colombia	-	307	223	-	-	-	530
Peru	43	198	320	-	-	-	561
Panama	-	23	-	-	-	-	23
<b>Europe</b>	3	-	338	58	-	-	399
Romania	-	-	338	58	-	-	396
Other countries	3	-	-	-	-	-	3
<b>North America</b>	-	89	-	-	336	-	425
United States and Canada	-	70	-	-	336	-	406
Mexico	-	19	-	-	-	-	19
<b>Total</b>	<b>46</b>	<b>3,260</b>	<b>8,010</b>	<b>2,444</b>	<b>355</b>	-	<b>14,115</b>

The assessment of the recoverability of the assets, in accordance with the provisions of IAS 36, was conducted as at June 30, 2020 in the presence of evidence of impairment (so-called internal and external indicators). In the current environment, the analysis of trigger events has become even more important as it also sought to determine whether the impact of the COVID-19 emergency could have reduced the carrying amount of certain assets as at June 30, 2020.

Taking account of the macroeconomic scenario and the economic-financial impacts on the Group described in previous sections, certain considerations drawn from the assessment of the recoverability of the assets within the Enel Group are detailed below.

From our analysis, we can briefly state that the impact of the COVID-19 pandemic on the Group's performance and financial

position are so far relatively insignificant, underscoring the limited exposure of the Group to the crisis (especially when compared with companies operating in other industries).

The impacts estimated to date essentially regard short-term effects deemed to be transitory and non-permanent, reflecting Enel's low vulnerability to the effects of the crisis in the medium term and the resilience of our ability to generate income in the long term. This aspect further underscores the weight of terminal value in estimating value in use.

In fact, the estimate of the terminal value has a significant importance in the determination of enterprise value (EV) with respect to the value deriving from the cash flows of the business plan. Based on the different terminal value calculation methods, for each business the following impacts are observed with respect to the EVs at December 31, 2019.

Generation (Traditional)	Generation (Renewables)	Distribution	Retail	Enel X
Annuity + Salvation Value	• LH: Perpetuity • EGP: Annuity + Salvation Value	Perpetuity	Annuity	Perpetuity
~50%	~85%	~90%	~80%	~100%

It follows that even considering the adverse impact on short-term cash flows, the long-term cash flows considered for terminal value purposes remain unchanged, lending robustness to the results deriving from the assessments performed for the Consolidated Annual Report at December 31, 2019.

The Group calculates EV as the present value of the cash flows and is therefore influenced by the discount rate used.

The discount rates used for the impairment test are based on the WACC formula as applied in the Capital Asset Pricing Model (CAPM).

Accordingly, analyzing the divergence of the main parameters considered in the calculation of the WACC (risk free, country risk premium, market risk premium and beta) it is evident that, despite the COVID-19 crisis, the rates have not undergone significant increases, with the exception of limited cases mainly relating to the Latin American countries (which have been most affected by the pandemic in recent months) and the retail businesses. In this regard, it should be noted that sensitivity analyses had already been performed at the annual closing (2019), simulating a 5% change in the WACC, which had demonstrated the full recoverability of the carrying amounts.

In light of the above considerations, there are no potential critical issues regarding the recoverability of the carrying amounts of the Group's cash generating units (CGUs) with the exception of the traditional generation businesses in Argentina and Brazil, reflecting the negative impact of COVID-19. At the same time there is a small difference between value in use and net invested capital at December 31, 2019, as well as an increase in the WACC for Argentina.

With regard to the traditional generation businesses in Argentina and Brazil, a sensitivity analysis was performed to verify the related carrying amounts, taking account of the effects of the current environment. In this regard, the value in use at June 30, 2020 was determined based on:

- > short-term economic and financial projections consistent with the half-year flow of the 2020 forecast, which take account of COVID-19 impacts estimated to date and described previously;
- > medium/long-term economic and financial projections (2021-2024) consistent with the 2020-2024 Business Plan (the most recent);
- > discount rates updated to June 30, 2020 using the same methodology adopted at the closure at December 31, 2019;
- > long-term growth rates, which were not changed from those adopted in the impairment tests carried out at December 31, 2019, consistent with the long-term plan assumptions, which have so far been confirmed, in light of the fact that the effects from COVID-19 are considered transitory and not permanent.

Based on the results of the sensitivity analyses carried out for the traditional generation businesses in Argentina and Brazil, no events were found that prompted the performance of impairment testing at June 30, 2020.

## 17. Deferred tax assets and liabilities - €8,789 million and €8,160 million

Millions of euro

	at June 30, 2020	at Dec. 31, 2019	Change	
Deferred tax assets	8,789	9,112	(323)	-3.5%
Deferred tax liabilities	8,160	8,314	(154)	-1.9%
of which:				
- non-offsettable deferred tax assets	6,090	4,743	1,347	28.4%
- non-offsettable deferred tax liabilities	4,029	3,054	975	31.9%
- excess net deferred tax liabilities after any offsetting	1,432	891	541	60.7%

The change in deferred tax assets and liabilities essentially reflects exchange rate losses, mainly recognized in Brazil, an increase in derivative assets held by Enel Finance International and the release of the electricity discount provision in Spain. These adverse factors were partly offset by an increase in deferred tax assets in respect of the impairment losses recognized on the coal-fired Bocamina II plant in Chile.

Deferred tax assets mainly originate from provisions for risks and from differences in the tax and accounting values of assets and derivatives. In addition, only deferred tax assets that are reasonably certain to be recovered on the basis of coherent forecasting plans and current estimates of future taxable income have been recognized.



Deferred taxes are also mainly generated by adjustments to the fair value, for accounting purposes only, of certain assets

following extraordinary transactions, derivatives and accelerated depreciation.

## 18. Equity investments accounted for using the equity method - €1,732 million

The table below shows the changes in the main investments in associated companies accounted for using the equity method.

Millions of euro		% holding	Income effect	Change in scope of consolidation	Dividends	Other changes	at Dec. 31, 2019	at June 30, 2020	% holding
<b>Joint ventures</b>									
Slovak Power Holding	504	50.0%	11	-	-	(1)	514	514	50.0%
EGPNA Renewable Energy Partners	137	20.0%	4	(16)	-	(6)	119	119	50.0%
OpEn Fiber	384	50.0%	(34)	-	-	82	432	432	50.0%
Zacapa Topco Sàrl	133	20.6%	(2)	-	-	(9)	122	122	20.6%
Kino project companies	60	20.0%	(9)	-	-	(8)	43	43	20.0%
Tejo Energia Produção e Distribuição de Energia Elétrica	58	43.8%	4	-	-	(1)	61	61	43.8%
Rocky Caney Holding	46	20.0%	3	-	-	-	49	49	20.0%
Drift Sand Wind Project	36	50.0%	2	-	-	-	38	38	50.0%
Front Marítim del Besòs	37	61.4%	-	-	-	-	37	37	61.4%
Enel Green Power Bungala	-	51.0%	(1)	-	-	21	20	20	51.0%
Rusenergosbyt	40	49.5%	24	-	(19)	1	46	46	49.5%
Energie Electrique de Tahaddart	26	32.0%	-	-	(2)	1	25	25	32.0%
Transmisora Eléctrica de Quillota	7	50.0%	-	-	-	1	8	8	50.0%
<b>Associates</b>									
CESI	61	42.7%	(2)	-	-	-	59	59	42.7%
Tecnatom	30	45.0%	1	-	-	-	31	31	45.0%
Suministradora Eléctrica de Cádiz	11	33.5%	1	-	-	-	12	12	33.5%
Compañía Eólica Tierras Altas	9	37.5%	-	-	-	-	9	9	37.5%
New Cogenerazione.Si	11	20.0%	1	-	-	-	12	12	20.0%
Other	92		10	6	(8)	(5)	95	95	
<b>Total</b>	<b>1,682</b>		<b>13</b>	<b>(10)</b>	<b>(29)</b>	<b>76</b>	<b>1,732</b>	<b>1,732</b>	

Changes in the period mainly reflect:

- > an increase in OpEn Fiber due to a shareholder capital increase (€85 million) and OCI reserves for cash flow hedge derivatives (-€3 million);
- > the positive impact of €21 million posted by the Enel Green Power Bungala companies in Australia from the fair value measurement of PAAs with customers following a downward adjustment of prices on the Australian forward market.

These effects were only minimally offset by dividends and changes in the scope of consolidation involving North America, owing to the sale of a number of companies, and Spain, thanks to the reduction in the interest held by Endesa Energía SA in Endesa Soluciones SLU, which had previously been consolidated on a line-by-line basis.

The "income effect" reports the profits and losses recognized by the companies, in proportion to the Enel Group's stake in them.

## 19. Derivatives

Millions of euro	Non-current		Current	
	at June 30, 2020	at Dec. 31, 2019	at June 30, 2020	at Dec. 31, 2019
Derivative financial assets	2,877	1,383	6,059	4,065
Derivative financial liabilities	2,958	2,407	5,381	3,554

For more information on these derivatives, please see notes 30.1 *et seq.*

## 20. Non-current/current contract assets/liabilities

Non-current assets deriving from contracts with customers (€401 million) refer mainly to assets under development resulting from public-to-private service concession arrangements recognized in accordance with IFRIC 12 and which have an expiration of beyond 12 months (€394 million). It should also be noted that the figure at June 30, 2020 includes investments for the period in the amount of €310 million.

Current assets deriving from contracts with customers (€173 million) mainly concern assets in respect of construction contracts (€141 million) relating to contracts that are still open, payment of which is subject to satisfaction of a performance obligation.

Non-current liabilities deriving from contracts with customers concern contract liabilities in respect of revenue from electricity grid connections, which had previously been recognized in profit or loss at the moment of the connection. They amounted to €6,257 million at June 30, 2020. That figure is mainly attributable to Italy (€3,447 million), Spain (€2,395 million) and Romania (€415 million).

Current liabilities deriving from contracts with customers (€1,249 million) include the contract liabilities related to revenue from electricity grid connections expiring within 12 months in the amount of €886 million recognized in Italy and Spain, as well as liabilities for construction work in progress (€363 million).

## 21. Other non-current financial assets - €5,376 million

Millions of euro	at June 30, 2020	at Dec. 31, 2019	Change	
Equity investments in other companies measured at fair value	73	72	1	1.4%
Receivables and securities included in net financial debt (see note 25.3)	3,166	3,185	(19)	-0.6%
Service concession arrangements	2,094	2,702	(608)	-22.5%
Non-current prepaid financial expense	43	47	(4)	-8.5%
<b>Total</b>	<b>5,376</b>	<b>6,006</b>	<b>(630)</b>	<b>-10.5%</b>

“Other non-current financial assets” decreased by €630 million in the 1st Half of 2020, mainly due to the decline in the value of financial assets in respect of service concession ar-

rangements in Brazil (€608 million). Also contracting were receivables and securities included in net financial debt, which are discussed in note 25.3.

## 22. Other non-current/current assets and liabilities

“Other non-current/current assets” and “other non-current/current liabilities” mainly reflect the outcome of the PIS/CO-FINS dispute in Brazil. Following notification of the rulings, at the close of the 1st Half of 2020, tax receivables of €2,131 million and a regulatory liability of €1,612 million were recognized in Brazil.

“Other non-current liabilities” include the amount of €113 million connected with the closure of the dispute between Enel Distribuição São Paulo and Eletrobras.

“Other current assets” increased mainly due to an increase in prepayments of fees for the diversion of water for industrial use and of insurance premiums, as well as other prepaymen-

ts for cloud services and other IT services.

The decrease in “other current liabilities” is mainly attributable to a decrease in liabilities in respect of employees, a reduction in deferrals of unearned premiums and a contraction in other liabilities, essentially attributable to the recognition of the liability associated with the acquisition through intermediaries (share swap transactions) of additional equity in Enel Américas and Enel Chile.

## 23. Trade receivables - €11,308 million

Trade receivables are recognized net of allowances for doubtful accounts, which totaled €3,145 million at the end of the period, compared with an opening balance of €2,980 million. The table below reports changes in these allowances.

Millions of euro

<b>Total at December 31, 2019</b>	<b>2,980</b>
Accruals	729
Reversals	(85)
Uses	(321)
Other changes	(158)
<b>Total at June 30, 2020</b>	<b>3,145</b>

Specifically, the reduction of €1,775 million in trade receivables in the period was mainly recognized in Italy and is attributable to a decline in volumes invoiced, due both to a reduction in mandatory distribution and metering rates set for 2020 (ARERA Resolution no. 570/19) and a reduction in consumption, especially among large customers, as a direct consequence of the lockdown. During the 1st Half of 2020, estimates of the recoverability of receivables were revised following the COVID-19 pandemic, especially in Italy and

Spain, where provisions increased by €136 million to take account of the deterioration in the collection status of certain customer segments.

Other changes in the provision for doubtful accounts mainly reflected adverse exchange rate developments, primarily in Latin America.

## 24. Other current financial assets - €4,328 million

Millions of euro

	at June 30, 2020	at Dec. 31, 2019	Change	
Current financial assets included in debt	4,167	4,158	9	0.2%
Other	161	147	14	9.5%
<b>Total</b>	<b>4,328</b>	<b>4,305</b>	<b>23</b>	<b>0.5%</b>

## 25. Net financial position and long-term financial receivables and securities - €50,411 million

long-term financial receivables and securities" with the items reported in the consolidated balance sheet.

The following table reconciles the "Net financial position and

Millions of euro					
	Notes	at June 30, 2020	at Dec. 31, 2019	Change	
Long-term borrowings	25.1	53,623	54,174	(551)	-1.0%
Short-term borrowings	25.2	7,196	3,917	3,279	83.7%
Other current financial debt <sup>(1)</sup>		27	47	(20)	-42.6%
Current portion of long-term borrowings	25.1	2,738	3,409	(671)	-19.7%
Non-current financial assets included in debt	25.3	(3,166)	(3,185)	19	0.6%
Current financial assets included in debt	25.4	(4,167)	(4,158)	(9)	-0.2%
Cash and cash equivalents		(5,840)	(9,029)	3,189	35.3%
<b>Total</b>		<b>50,411</b>	<b>45,175</b>	<b>5,236</b>	<b>11.6%</b>

(1) Includes current financial payables included in Other current financial liabilities.

Pursuant to the CONSOB instructions of July 28, 2006, the following table reports the net financial position at June 30, 2020, and December 31, 2019, reconciled with net financial debt as prepared in accordance with the procedures of the Enel Group.

Millions of euro				
	at June 30, 2020	at Dec. 31, 2019	Change	
Cash and cash equivalents on hand	36	87	(51)	-58.6%
Bank and post office deposits	5,612	7,910	(2,298)	-29.1%
Other investments of liquidity	192	1,032	(840)	-81.4%
Securities	83	51	32	62.7%
<b>Liquidity</b>	<b>5,923</b>	<b>9,080</b>	<b>(3,157)</b>	<b>-34.8%</b>
Short-term financial receivables	2,612	2,522	90	3.6%
Current portion of long-term financial receivables	1,472	1,585	(113)	-7.1%
<b>Current financial receivables</b>	<b>4,084</b>	<b>4,107</b>	<b>(23)</b>	<b>-0.6%</b>
Bank debt	(1,214)	(579)	(635)	-
Commercial paper	(4,495)	(2,284)	(2,211)	-96.8%
Current portion of long-term bank borrowings	(1,458)	(1,121)	(337)	-30.1%
Bonds issued (current portion)	(932)	(1,906)	974	51.1%
Other borrowings (current portion)	(348)	(382)	34	8.9%
Other short-term financial payables <sup>(1)</sup>	(1,514)	(1,101)	(413)	-37.5%
<b>Total current financial debt</b>	<b>(9,961)</b>	<b>(7,373)</b>	<b>(2,588)</b>	<b>-35.1%</b>
<b>Net current financial position</b>	<b>46</b>	<b>5,814</b>	<b>(5,768)</b>	<b>-</b>
Debt to banks and financing entities	(8,830)	(8,407)	(423)	-5.0%
Bonds	(42,299)	(43,294)	995	2.3%
Other borrowings	(2,494)	(2,473)	(21)	-0.8%
<b>Non-current financial position</b>	<b>(53,623)</b>	<b>(54,174)</b>	<b>551</b>	<b>1.0%</b>
<b>NET FINANCIAL POSITION as per CONSOB instructions</b>	<b>(53,577)</b>	<b>(48,360)</b>	<b>(5,217)</b>	<b>-10.8%</b>
<b>Long-term financial receivables and securities</b>	<b>3,166</b>	<b>3,185</b>	<b>(19)</b>	<b>-0.6%</b>
<b>NET FINANCIAL DEBT</b>	<b>(50,411)</b>	<b>(45,175)</b>	<b>(5,236)</b>	<b>-11.6%</b>

(1) Includes current financial payables included in Other current financial liabilities.

## 25.1 Long-term borrowings (including the portion falling due within 12 months) - €56,361 million

The item reports long-term debt in respect of bonds, bank

borrowings and other borrowings in euro and other currencies, including the portion falling due within 12 months.

Millions of euro	at June 30, 2020			at Dec. 31, 2019	Change
	Total	Of which current portion	Of which portion falling due in more than 12 months		
Bonds	43,231	932	42,299	45,200	(1,969)
Bank borrowings	10,288	1,458	8,830	9,528	760
Leases	1,991	236	1,755	1,964	27
Other borrowings	851	112	739	891	(40)
<b>Total</b>	<b>56,361</b>	<b>2,738</b>	<b>53,623</b>	<b>57,583</b>	<b>(1,222)</b>

The following table reports a breakdown of bonds outstanding at June 30, 2020.

Millions of euro	Maturing	at June 30, 2020				at Dec. 31, 2019	
		Carrying amount	Fair value	Current portion	Portion falling due in more than 12 months	Carrying amount	Fair value
<b>Bonds:</b>							
- listed, fixed rate	2020-2097	25,200	29,390	702	24,498	26,593	31,073
- listed, floating rate	2020-2031	2,871	2,964	152	2,719	3,488	3,655
- unlisted, fixed rate	2022-2047	14,414	16,583	-	14,414	14,359	15,794
- unlisted, floating rate	2020-2032	746	847	78	668	760	753
<b>Total bonds</b>		<b>43,231</b>	<b>49,784</b>	<b>932</b>	<b>42,299</b>	<b>45,200</b>	<b>51,275</b>

### Maturity analysis

The table below summarizes the maturity profile of the Group's long-term debt.

Millions of euro	Maturing in					
	Current portion	2nd Half 2021	2022	2023	2024	Beyond
Bonds	932	1,404	4,631	5,815	6,687	23,762
Borrowings:	1,806	832	1,541	1,028	929	6,994
- of which leases	236	116	185	145	120	1,189
<b>Total</b>	<b>2,738</b>	<b>2,236</b>	<b>6,172</b>	<b>6,843</b>	<b>7,616</b>	<b>30,756</b>

## Long-term financial debt by currency and interest rate

The table below reports long-term financial debt (including

portion falling due within 12 months) by currency and interest rate.

Millions of euro	Carrying amount at June 30, 2020	Nominal value at Dec. 31, 2019	Carrying amount at Dec. 31, 2019	Current average interest rate at June 30, 2020	Current effective interest rate at June 30, 2020
<b>Euro</b>	<b>26,524</b>	<b>27,114</b>	<b>27,272</b>	<b>2.3%</b>	<b>2.8%</b>
US dollar	20,764	20,909	20,103	4.2%	4.3%
Pound sterling	4,066	4,100	4,354	6.1%	6.2%
Colombian peso	1,192	1,192	1,381	7.2%	7.2%
Brazilian real	1,789	1,817	2,412	5.1%	5.1%
Swiss franc	333	333	419	1.8%	1.8%
Chilean peso/UF	362	369	414	5.0%	5.1%
Peruvian sol	437	437	426	6.0%	6.0%
Russian ruble	278	280	225	8.5%	8.5%
Other currencies	616	623	577		
<b>Total non-euro currencies</b>	<b>29,837</b>	<b>30,060</b>	<b>30,311</b>		
<b>TOTAL</b>	<b>56,361</b>	<b>57,174</b>	<b>57,583</b>		

## Change in the nominal value of long-term debt

Millions of euro	at Dec. 31, 2019	Repayments	New borrowing	Other changes	Exchange rate differences	at June 30, 2020
Bonds	46,045	(1,184)	5	-	(862)	44,004
Borrowings:	12,418	(757)	1,879	(48)	(322)	13,170
- of which leases	1,964	(109)	201	-	(65)	1,991
<b>Total</b>	<b>58,463</b>	<b>(1,941)</b>	<b>1,884</b>	<b>(48)</b>	<b>(1,184)</b>	<b>57,174</b>

Compared with December 31, 2019, the nominal value of long-term debt decreased by €1,289 million, due mainly to exchange rate gains amounting to €1,184 million and repayments of €1,941 million, partly offset by new borrowing of €1,884 million.

The main repayments made in the 1st Half of 2020 concerned:

> bonds in the amount of €1,184 million, including:

- €410 million in respect of a fixed-rate hybrid bond issued by Enel SpA, which matured in January 2020;
- €100 million in respect of a fixed-rate bond issued by Enel Finance International, which matured in January 2020;
- €482 million in respect of a fixed-rate bond issued by Enel Finance International, which matured in March 2020;
- the equivalent of €93 million in respect of a fixed-rate

bond in Swiss francs issued by Enel Finance International, which matured in June 2020;

- the equivalent of €86 million in respect of a bond issued by the South American companies;
- > loans in the amount of €757 million, including:
  - €150 million in respect of a floating-rate loan of Enel SpA;
  - the equivalent of €105 million in respect of South American countries;
  - €71 million in respect of the repayment of credit lines by Endesa;
  - the equivalent of €201 million in respect of loans to various Group companies tied to the achievement of sustainability goals.

In the 1st Half of 2020 new borrowing by the Group mainly regarded bank loans, including:

- > €250 million in respect of a floating-rate loan tied to the achievement of sustainability goals granted to e-distribuzione by the European Investment Bank;
- > the equivalent of €375 million in respect of a floating-rate loan tied to the achievement of sustainability goals granted to Enel Finance America;
- > €300 million in respect of a floating-rate loan tied to the achievement of sustainability goals granted to Endesa;
- > the equivalent of €134 million in respect of floating-rate loans tied to the achievement of sustainability goals granted to a number of Mexican companies;
- > the equivalent of €219 million in respect of bank loans to South American companies;
- > the equivalent of €131 million in respect of a floating-rate loan granted to Enel Green Power RSA.

The Group's main long-term financial liabilities are governed by covenants containing undertakings by the borrowers (Enel, Enel Finance International, Endesa and the other Group companies) and in some cases Enel as guarantor that are commonly adopted in international business practice. For a more detailed description, please see the 2019 consolidated financial statements.

## 25.2 Short-term borrowings - €7,196 million

At June 30, 2020, short-term borrowings totaled €7,196 million, an increase of €3,279 million with respect to December 31, 2019, as detailed below.

Millions of euro

	at June 30, 2020	at Dec. 31, 2019	Change
Short-term bank borrowings	1,214	579	635
Commercial paper	4,495	2,284	2,211
Cash collateral and other liabilities in respect of derivatives	1,418	750	668
Other short-term borrowings <sup>(1)</sup>	69	304	(235)
<b>Short-term borrowings</b>	<b>7,196</b>	<b>3,917</b>	<b>3,279</b>

(1) Does not include current financial payables included in Other current financial liabilities.

Commercial paper amounting to €4,495 million includes €2,321 million in issues made under the €6,000 million program by Enel Finance International (guaranteed by Enel SpA), the equivalent of €686 million in issues made under the \$3,000 million program by Enel Finance America, €1,346 million in issues made by Endesa SA under a program totaling €4,000 million and the equivalent of €142 million in issues made by the South American companies.

In the 1st Half of 2020, Enel Finance International and Endesa structured commercial paper programs linked to sustainability objectives and at June 30, 2020 the total volume of commercial paper issued under these new programs amounted to €3,527 million.

## 25.3 Non-current financial assets included in debt - €3,166 million

Millions of euro				
	at June 30, 2020	at Dec. 31, 2019	Change	
Securities measured at FVOCI	413	416	(3)	-0.7%
Other financial receivables	2,753	2,769	(16)	-0.6%
<b>Total</b>	<b>3,166</b>	<b>3,185</b>	<b>(19)</b>	<b>-0.6%</b>

## 25.4 Current financial assets included in debt - €4,167 million

Millions of euro				
	at June 30, 2020	at Dec. 31, 2019	Change	
Current portion of long-term financial receivables	1,472	1,585	(113)	-7.1%
Securities measured at FVOCI	84	61	23	37.7%
Financial receivables and cash collateral	2,326	2,153	173	8.0%
Other	285	359	(74)	-20.6%
<b>Total</b>	<b>4,167</b>	<b>4,158</b>	<b>9</b>	<b>0.2%</b>

The "current portion of long-term financial receivables" is essentially accounted for by the short-term component of the financial receivable in respect of the deficit of the Spanish electrical system in the amount of €895 million (€950 million at December 31, 2019).

## 26. Assets and liabilities held for sale - €3 million

The following table reports the composition of the two items at June 30, 2020, and December 31, 2019.

Millions of euro	Assets held for sale			Liabilities held for sale		
	at June 30, 2020	at Dec. 31, 2019	Change	at June 30, 2020	at Dec. 31, 2019	Change
Enel Américas	-	10	(10)	-	3	(3)
Enel North America	1	87	(86)	2	-	2
Other	4	4	-	-	-	-
<b>Total</b>	<b>5</b>	<b>101</b>	<b>(96)</b>	<b>2</b>	<b>3</b>	<b>(1)</b>

The balance at June 30, 2020 mainly includes plant held for sale making up the Enel Produzione business unit formed of the Ettore Majorana site at Termini Imerese in the amount of €4 million.

The change for the period essentially regards the disposal of a

number of hydro companies held by Enel North America, which had previously been classified as available for sale, which produced a capital gain of about €4 million, and the Rionegro plant in Colombia, which was classified in that item and sold in the 2nd Quarter of 2020.



## 27. Shareholders' equity - €43,368 million

### 27.1 Equity attributable to the shareholders of the Parent Company - €29,180 million

#### Share capital - €10,167 million

As at June 30, 2020, the fully subscribed and paid-up share capital of Enel SpA totaled €10,166,679,946, represented by the same number of ordinary shares with a par value of €1.00 each.

The share capital is unchanged compared with the amount reported at December 31, 2019.

At June 30, 2020, based on the shareholders register and the notices submitted to CONSOB and received by the Company pursuant to Article 120 of Legislative Decree 58 of February 24, 1998, as well as other available information, the only shareholders with interests of greater than 3% in the Company's share capital were the Ministry for the Economy and Finance (with a 23.585% stake) and Capital Research and Management Company (with a 5.029% stake held for asset management purposes).

On May 14, 2020, the Enel SpA Shareholders' Meeting approved the distribution of a total dividend of €0.328 per share and authorized the distribution of €0.168 per share as the balance of the dividend, taking account of the interim dividend of 0.16 per share already paid in January 2020 and excluding the treasury shares held at the record date of July 21, 2020. The balance of the dividend will be paid, gross of any withholdings, as from July 22, 2020.

#### Treasury share reserve - €(1) million

At June 30, treasury shares were represented by 1,549,152 ordinary shares of Enel SpA with a par value of €1 each, which were acquired through an authorized intermediary in the total amount of €10 million.

#### Other reserves - €250 million

##### Share premium reserve - €7,487 million

Pursuant to Article 2431 of the Italian Civil Code, the share premium reserve contains, in the case of the issue of shares at a price above par, the difference between the issue price of the shares and their par value, including those resulting from conversion from bonds. The reserve, which is a capital reserve, may not be distributed until the legal reserve has

reached the threshold established under Article 2430 of the Italian Civil Code.

##### Legal reserve - €2,034 million

The legal reserve is formed as allocation of part of the net income that, pursuant to Article 2430 of the Italian Civil Code, cannot be distributed as dividends.

##### Other reserves - €2,264 million

These include €2,215 million related to the remaining portion of the value adjustments carried out when Enel was transformed from a public entity to a joint-stock company.

Pursuant to Article 47 of the Uniform Income Tax Code, this amount does not constitute taxable income when distributed.

##### Reserve from translation of financial statements in currencies other than euro - €(6,179) million

The negative change in the period, equal to €2,377 million, was mainly due to the appreciation of the functional currency against the other currencies used by the subsidiaries and the change in the scope of consolidation involving the acquisition of 5.03% of Enel Américas and 2.89% of Enel Chile.

##### Reserve from measurement of cash flow hedge financial instruments - €(769) million

This includes the net charges recognized in equity from the measurement of hedging derivatives.

##### Reserve from measurement of costs of hedging financial instruments - €(305) million

In application of IFRS 9, the reserve reports the change in the fair value of currency basis points and forward points.

##### Reserve from measurement of financial instruments FVOCI - €20 million

This includes net unrealized income from the measurement at fair value of financial assets.

##### Reserve from equity investments accounted for using the equity method - €(120) million

The reserve reports the share of comprehensive income to be recognized directly in equity of companies accounted for using the equity method.

##### Reserve from remeasurement of net liabilities/(assets) of defined benefit plans - €(942) million

The reserve includes all actuarial gains and losses, net of tax effects, in respect of the employee benefit obligation. The

change mainly reflects a reclassification due to the curtailment of a number of defined-benefit plans following the entry into force of the 5th Endesa Collective Bargaining Agreement.

### Reserve from disposal of equity interests without loss of control - €(2,381) million

This includes the realized gains and losses, including transaction costs, resulting from the sale of minority interests to third parties without loss of control. The reserve did not change during the period.

### Reserve from acquisitions of non-controlling interests - €(1,359) million

This reserve includes the excess of purchase prices over net book equity acquired following the acquisition from third par-

ties of additional interests in companies already controlled, primarily in South America.

The change for the period mainly reflects the impact of the increase of 5.03% in the interest held in Enel Américas and 2.89% in Enel Chile, bringing the overall stakes in those companies to 65% and 64.93%, respectively.

### Retained earnings - €19,264 million

The reserve reports earnings from previous years that have not been distributed or allocated to other reserves.

The table below shows the changes in gains and losses recognized directly in other comprehensive income at June 30, 2020, including non-controlling interests.

Millions of euro	Gains/(Losses) recognized in equity for the period	Released to income statement	Change Income taxes	Change		
				Total	Of which shareholders of the Parent Company	Of which non-controlling interests
Reserve from translation of financial statements in currencies other than euro	(3,319)	-	-	(3,319)	(2,120)	(1,199)
Reserve from measurement of cash flow hedge financial instruments	5,689	(4,659)	(219)	811	854	(43)
Reserve from measurements of costs of hedging financial instruments	(225)	(3)	74	(154)	(158)	4
Reserve from measurement of financial assets FVOCI	-	-	-	-	-	-
Share of OCI of associates accounted for using the equity method	-	-	(2)	(2)	(1)	(1)
Reserve from measurement of investments in other entities	(1)	-	-	(1)	(1)	-
Remeasurement of net liabilities/(assets) of defined benefit plans	46	-	(13)	33	23	10
<b>Total gains/(losses) recognized in equity</b>	<b>2,190</b>	<b>(4,662)</b>	<b>(160)</b>	<b>(2,632)</b>	<b>(1,403)</b>	<b>(1,229)</b>

## 27.2 Non-controlling interests - €14,188 million

The following table reports the composition of non-controlling interests by geographical area.

Millions of euro	Non-controlling interests		Result for the period attributable to non-controlling interests	
	at June 30, 2020	at Dec. 31, 2019	at June 30, 2020	at June 30, 2019
Italy	1	1	-	(1)
Iberia	6,031	5,961	306	202
Latin America	7,159	9,277	114	494
Europe	656	903	29	(20)
North America	190	222	4	1
Africa, Asia and Oceania	151	197	3	2
<b>Total</b>	<b>14,188</b>	<b>16,561</b>	<b>456</b>	<b>678</b>

The decrease in non-controlling interests mainly reflects exchange rate developments, dividends and the increase in the percentage holdings in Enel Américas and Enel Chile.

Finally, note that with effect from September 2019, Latin America also includes the countries Panama, Costa Rica, Guatemala, El Salvador and Nicaragua, which were previously

reported under the geographic area North and Central America (now renamed North America).

In order to ensure full comparability of the figures in the light of the new organization, the comparative figures for the result for the period attributable to non-controlling interests for 2019 have been restated appropriately.

## 28. Employee benefits - €2,780 million

Millions of euro

<b>At December 31, 2019</b>	<b>3,771</b>
Accruals	51
Utilization	(172)
Reversal	(522)
Unwinding of discount	57
Translation adjustments	(406)
Change in scope of consolidation	-
Other changes	1
<b>At June 30, 2020</b>	<b>2,780</b>

The Group provides its employees with a variety of benefits, including deferred compensation benefits, additional months' pay for having reached age limits or eligibility for old-age pension, loyalty bonuses for achievement of seniority milestones, supplemental retirement and healthcare plans, residential electricity discounts and similar benefits.

An analysis of the employee benefit liability is conducted annually, unless significant changes in the actuarial assumptions or plans have occurred in the meantime. With regard to the situation at June 30, 2020 following the COVID-19 health emergency, the Group deemed it appropriate to perform an in-depth analysis of the possible impact of the economic crisis generated by the pandemic on the actuarial assumptions applied in the measurement of actuarial liabilities.

The analysis confirmed the actuarial assumptions used previously, noting how the effects of COVID-19 are often to be considered transient and short-term, although updated assessments were made for Chile and Brazil since:

- > Chile experienced a significant change in the discount rate; and
- > Brazil has a high level of liabilities, although the rates have not undergone significant changes.

Following the updates prepared by the actuary, the final results even indicate a reduction in the overall liability in Brazil, primarily reflecting the exchange rate effect, while in Chile they do not involve significant changes.

Very briefly, therefore, the obligations towards the employees of the Enel Group have not been affected by the effects of the COVID-19 pandemic.

During the 1st Half of 2020, liabilities in respect of employee benefits decreased significantly in Spain following the entry into force of the 5th Endesa Collective Bargaining Agreement, as the electricity discount benefit for employees and former employees was reformulated, with the consequent reversal of excess existing provisions to profit or loss (€515 million).

## 29. Provisions for risks and charges - €6,065 million

Millions of euro	Non-current	Current	Total provisions for risks and charges
<b>At December 31, 2019</b>	<b>5,324</b>	<b>1,196</b>	<b>6,520</b>
Accruals	226	141	367
Utilization	(83)	(260)	(343)
Reversal	(133)	(24)	(157)
Unwinding of discount	26	7	33
Translation adjustments	(230)	(48)	(278)
Change in scope of consolidation	-	-	-
Plant retirement and site restoration	(85)	-	(85)
Other changes	(64)	72	8
<b>At June 30, 2020</b>	<b>4,981</b>	<b>1,084</b>	<b>6,065</b>

At June 30, 2020, the item included the litigation provision in the amount of €845 million (€1,070 million at December 31, 2019), which essentially decreased as a result of adverse exchange rate developments in Brazil, the nuclear decommissioning provision in the amount of €577 million (€640 million at December 31, 2019), the plant retirement and site restoration provision in the amount of €1,874 million (€1,942 million at December 31, 2019), which mainly decreased because of the redetermination of future plant retirement costs in Iberia following a review of inflation rates, the provision for ta-

xes and duties in the amount of €298 million (€336 million at December 31, 2019) and the provision for early retirement incentives in the amount of €1,133 million (€1,233 million at December 31, 2019), the decrease in which was mainly attributable utilization in Italy, partly offset by an increase in the provision in Spain following the entry into force of the new agreement for the voluntary early termination of employment relationships.

The item was not affected significantly by the COVID-19 pandemic.

## 30. Risk management

For a more complete discussion of the hedging instruments used by the Group to manage the various risks associated with its business, please see the consolidated financial statements at December 31, 2019.

The impact of COVID-19 on issues related to risk management was limited and in any case not such as to directly and materially affect the measurement of derivative instruments and the outcome of the assessment of the effectiveness of exchange rate, interest rate and commodity risk hedges. The volatility that affected the financial markets during the initial phase of the pandemic in many cases returned to pre-COVID-19 levels and was in any case offset by risk mitigation actions using financial derivatives.

With regard to the exposures to hedged risks, there were

slight temporal shifts in the plans for the construction of some solar and wind plants, although these did not have an undesirable impact on the application of hedge accounting (discontinuance, ineffectiveness, etc.). The construction of these plants remains highly probable and the method for measuring effectiveness applied to this type of exposure shields the Group from timing problems in the realization of these projects.

Financial underlyings were also not adversely affected by COVID-19. There were no changes in exposures or in hedging instruments.

The following notes report the balances for derivative instruments, grouped by the item of the consolidated balance sheet that contain them.

## 30.1 Derivative contracts classified under non-current assets - €2,877 million

The table below reports the fair value of derivative contracts classified under non-current assets, broken down by type of risk and designation.

Millions of euro

	at June 30, 2020	at Dec. 31, 2019	Change
<b>Cash flow hedge derivatives:</b>			
- interest rates	36	26	10
- exchange rates	2,237	1,081	1,156
- commodities	518	215	303
<b>Total cash flow hedge derivatives</b>	<b>2,791</b>	<b>1,322</b>	<b>1,469</b>
<b>Fair value hedge derivatives:</b>			
- interest rates	8	7	1
- exchange rates	25	25	-
<b>Total fair value hedge derivatives</b>	<b>33</b>	<b>32</b>	<b>1</b>
<b>Trading derivatives:</b>			
- interest rates	2	2	-
- exchange rates	1	-	1
- commodities	50	27	23
<b>Total trading derivatives</b>	<b>53</b>	<b>29</b>	<b>24</b>
<b>TOTAL</b>	<b>2,877</b>	<b>1,383</b>	<b>1,494</b>

Cash flow hedge derivatives on interest rates increased by €10 million, mainly reflecting developments in the yield curve in the United States and the appreciation of the dollar against the euro in the 1st Half of 2020.

Fair value hedge derivatives on interest rates saw their fair value rise by €1 million, mainly due to the decline in the yield curve in the euro area in the 1st Half of 2020.

Cash flow hedge derivatives on exchange rates essentially concern the hedging of exchange rate risk on bond issues in a foreign currency using cross-currency interest rate swaps.

The increase in their fair value is mainly due to the performance of the euro against the other leading currencies during the 1st Half of 2020.

Cash flow hedge derivatives on commodities regard the hedging of electricity with a fair value of €223 million, derivatives on gas and oil commodities in the amount of €250 million and transactions in CO<sub>2</sub> and coal in the total amount of €45 million. The fair value of trading derivatives on commodities regarded derivatives transactions totaling €50 million, mainly involving electricity.

## 30.2 Derivative contracts classified under current assets - €6,059 million

The table below reports the fair value of derivative contracts classified under current assets, broken down by type of risk and designation.

Millions of euro	at June 30, 2020	at Dec. 31, 2019	Change
<b>Cash flow hedge derivatives:</b>			
- exchange rates	235	132	103
- commodities	759	847	(88)
<b>Total cash flow hedge derivatives</b>	<b>994</b>	<b>979</b>	<b>15</b>
<b>Fair value hedge derivatives:</b>			
- exchange rates	32	-	32
<b>Total fair value hedge derivatives</b>	<b>32</b>	<b>-</b>	<b>32</b>
<b>Trading derivatives:</b>			
- exchange rates	48	34	14
- commodities	4,985	3,052	1,933
<b>Total trading derivatives</b>	<b>5,033</b>	<b>3,086</b>	<b>1,947</b>
<b>TOTAL</b>	<b>6,059</b>	<b>4,065</b>	<b>1,994</b>

Cash flow hedge derivatives on exchange rates regard transactions to hedge the exchange rate risk on energy commodity prices, investment projects and hedges of the exchange rate risk on loans denominated in foreign currencies. The changes in the fair value of these derivatives are associated with developments of the euro against the main currencies during the 1st Half of 2020.

Fair value hedge derivatives are entirely accounted for by the reclassification of €87 million in notional value and €32 million in fair value from "non-current financial assets" in respect of exchange rate derivatives entered into to hedge loans denominated in currencies other than the euro.

The fair value of trading derivatives on exchange rates, equal to €48 million, regards transactions that while entered into for hedging purposes do not meet the requirements under the relevant accounting standards for hedge accounting.

The fair value of cash flow hedge derivatives on commodities regards hedges of electricity for a total of €93 million, gas and oil derivatives in the amount of €545 million and hedges of CO<sub>2</sub> and coal totaling €121 million.

The fair value of trading derivatives on commodities regards derivatives on electricity, gas and oil, coal, CO<sub>2</sub>, and other underlyings in the amount of €4,985 million. The greatest impact is attributable to transactions on gas and oil, but sharp volatility in the period affected all commodities.

These figures also include transactions that were undertaken for hedging purposes but which do not meet the requirements under the relevant accounting standards for hedge accounting.

## 30.3 Derivatives contracts classified under non-current liabilities - €2,958 million

The following table reports the fair value of cash flow hedge, fair value hedge and trading derivatives.

Millions of euro

	at June 30, 2020	at Dec. 31, 2019	Change
<b>Cash flow hedge derivatives:</b>			
- interest rates	978	779	199
- exchange rates	1,734	1,560	174
- commodities	126	47	79
<b>Total cash flow hedge derivatives</b>	<b>2,838</b>	<b>2,386</b>	<b>452</b>
<b>Fair value hedge derivatives:</b>			
- exchange rates	-	1	(1)
<b>Total fair value hedge derivatives</b>	<b>-</b>	<b>1</b>	<b>(1)</b>
<b>Trading derivatives:</b>			
- interest rates	7	6	1
- exchange rates	1	-	1
- commodities	112	14	98
<b>Total trading derivatives</b>	<b>120</b>	<b>20</b>	<b>100</b>
<b>TOTAL</b>	<b>2,958</b>	<b>2,407</b>	<b>551</b>

The deterioration in the fair value of cash flow hedge derivatives on interest rates was due mainly to developments in yield curves during the 1st Half of 2020.

Cash flow hedge derivatives on exchange rates essentially regard transactions to hedge bonds denominated in currencies other than the euro through cross currency interest rate swaps. The decrease in their fair value with respect to

December 31, 2019 is mainly due to developments in the exchange rate of the euro against the pound sterling.

Cash flow hedge derivatives on commodities include the hedging of electricity in the amount of €61 million and hedges of gas and oil in the amount of €65 million. The fair value of trading derivatives totaled €112 million.

## 30.4 Derivative contracts classified under current liabilities - €5,381 million

The following table reports the fair value of derivative contracts.

Millions of euro

	at June 30, 2020	at Dec. 31, 2019	Change
<b>Cash flow hedge derivatives:</b>			
- interest rates	2	1	1
- exchange rates	104	115	(11)
- commodities	511	457	54
<b>Total cash flow hedge derivatives</b>	<b>617</b>	<b>573</b>	<b>44</b>
<b>Trading derivatives:</b>			
- interest rates	89	79	10
- exchange rates	28	38	(10)
- commodities	4,647	2,864	1,783
<b>Total trading derivatives</b>	<b>4,764</b>	<b>2,981</b>	<b>1,783</b>
<b>TOTAL</b>	<b>5,381</b>	<b>3,554</b>	<b>1,827</b>

Cash flow hedge derivatives on exchange rates regard hedges of exchange rate risk on bond issues denominated in foreign currencies, revenue from electricity sales contracts with customers in the regulated market in Chile, which are indexed to the US dollar, and the purchase of natural gas and other fuels. The change in the fair value of cash flow hedge derivatives is mainly due to developments in the euro against the main currencies and normal foreign exchange operations. Trading derivatives on exchange rates essentially include transactions entered into for hedging purposes that although they were entered into for hedging purposes do not meet

the requirements under the relevant accounting standards for hedge accounting.

Cash flow hedge derivatives on commodities include hedges of gas and oil commodities with a fair value of €368 million, hedges of electricity in the amount of €116 million and transactions on coal and CO<sub>2</sub> totaling €27 million. Commodity derivatives classified as trading instruments include derivatives on electricity, coal and CO<sub>2</sub>, gas, oil and other commodities with a total fair value of €4,647 million.



## 31. Assets and liabilities measured at fair value

In compliance with the disclosure requirements under paragraph 15B (k) of IAS 34, the Group determines fair value in conformity with IFRS 13 any time that treatment is required by an international accounting standard.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability, in an orderly transaction, between market participants, at the measurement date (i.e. an exit price).

The best proxy for fair value is market price, i.e. the current publically available price that is effectively quoted on a liquid and active market.

The fair value of assets and liabilities is classified in a three-level hierarchy, defined as follows on the basis of the inputs and valuation techniques used to measure the fair value:

> Level 1, where the fair value is determined on basis of quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

> Level 2, where the fair value is determined on basis of inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices);

> Level 3, where the fair value is determined on the basis of unobservable inputs.

There were no changes in the levels of the fair value hierarchy used for the purposes of measuring financial instruments compared with the most recent annual report (as indicated in notes 47 and 48 of the consolidated financial statements at December 31, 2019). The methods used in measuring Level 2 and 3 fair values are consistent with those used in the most recent annual report. For a more extensive discussion of general issues and the Group's most important valuation processes for fair value measurement, please see note 2 "Accounting policies and measurement criteria" of the 2019 Consolidated Annual Report.

## 32. Related parties

As an operator in the field of generation, distribution, transport and sale of electricity and the sale of natural gas, Enel carries out transactions with a number of companies directly or indirectly controlled by the Italian State, the Group's controlling shareholder.

The table below summarizes the main types of transactions carried out with such counterparties.

Related party	Relationship	Nature of main transactions
Single Buyer	Fully controlled (indirectly) by the Ministry for the Economy and Finance	Purchase of electricity for the enhanced protection market
Cassa Depositi e Prestiti Group	Directly controlled by the Ministry for the Economy and Finance	Sale of electricity on the Ancillary Services Market (Terna) Sale of electricity transport services (Eni Group) Purchase of transport, dispatching and metering services (Terna) Purchase of postal services (Poste Italiane) Purchase of fuels for generation plants and natural gas storage and distribution services (Eni Group)
ESO - Energy Services Operator	Fully controlled (directly) by the Ministry for the Economy and Finance	Sale of subsidized electricity Payment of A3 component for renewable resource incentives
EMO - Energy Markets Operator	Fully controlled (indirectly) by the Ministry for the Economy and Finance	Sale of electricity on the Power Exchange (EMO) Purchase of electricity on the Power Exchange for pumping and plant planning (EMO)
Leonardo Group	Directly controlled by the Ministry for the Economy and Finance	Purchase of IT services and supply of goods

Finally, Enel also maintains relationships with the pension funds FOPEN and FONDENEL, as well as Enel Cuore, an Enel non-profit company devoted to providing social and health-care assistance.

All transactions with related parties were carried out on normal market terms and conditions, which in some cases are determined by the Regulatory Authority for Energy, Networks and the Environment.

The following tables summarize transactions with related parties, associated companies and joint arrangements carried out in the 1st Half of 2020 and 2019 and outstanding at June 30, 2020 and December 31, 2019.

Millions of euro

	Single Buyer	EMO	Cassa Depositi e Prestiti Group	ESO	Other
<b>Income statement</b>					
Revenue from sales and services	-	306	1,257	157	126
Other revenue and income	-	-	-	-	-
Other financial income	-	-	-	-	-
Purchases of electricity, gas and fuel	842	875	490	-	1
Costs for services and other materials	2	13	1,151	1	67
Other operating expenses	-	103	5	1	-
Net income/(expense) from commodity risk management	-	-	-	-	-
Other financial expense	-	-	7	-	-

Millions of euro

	Single Buyer	EMO	Cassa Depositi e Prestiti Group	ESO	Other
<b>Balance sheet</b>					
Non-current derivative assets	-	-	-	-	-
Trade receivables	-	21	608	14	28
Current derivative assets	-	-	-	-	-
Other current financial assets	-	-	-	-	-
Other current assets	-	15	62	110	1
Non-current contract liabilities	-	-	3	-	5
Long-term borrowings	-	-	670	-	-
Current portion of long-term borrowings	-	-	89	-	-
Trade payables	624	50	719	1,253	21
Current derivative liabilities	-	-	-	-	-
Current contract liabilities	-	-	-	-	-
Other current liabilities	-	-	14	-	11
<b>Other information</b>					
Guarantees given	-	250	324	-	157
Guarantees received	-	-	154	-	42
Commitments	-	-	102	-	4

Key management personnel	Total 1st Half 2020	Associates and joint arrangements	Overall total 1st Half 2020	Total in financial statements	% of total
-	1,846	87	1,933	32,520	5.9%
-	-	6	6	855	0.7%
-	-	31	31	928	3.3%
-	2,208	98	2,306	13,769	16.7%
-	1,234	74	1,308	8,332	15.7%
-	109	-	109	1,089	10.0%
-	-	(1)	(1)	(601)	0.2%
-	7	22	29	2,255	1.3%

Key management personnel	Total at June 30, 2020	Associates and joint arrangements	Overall total at June 30, 2020	Total in financial statements	% of total
-	-	27	27	2,877	0.9%
-	671	256	927	11,308	8.2%
-	-	3	3	6,059	-
-	-	49	49	4,328	1.1%
-	188	15	203	3,890	5.2%
-	8	173	181	6,257	2.9%
-	670	-	670	53,623	1.2%
-	89	-	89	2,738	3.3%
-	2,668	62	2,730	9,348	29.2%
-	-	5	5	5,381	0.1%
-	-	46	46	1,249	3.7%
-	25	7	32	12,704	0.3%
-	731	-	731		
-	196	-	196		
-	106	-	106		

Millions of euro

	Single Buyer	EMO	Cassa Depositi e Prestiti Group	ESO	Other
<b>Income statement</b>					
Revenue from sales and services	-	786	1,306	167	76
Other revenue and income	-	-	-	-	-
Other financial income	-	-	-	-	-
Purchases of electricity, gas and fuel	1,524	1,687	592	199	-
Costs for services and other materials	-	28	1,351	2	63
Other operating expenses	1	133	3	1	-
Net income/(expense) from commodity risk management	-	-	13	-	-
Other financial expense	-	-	8	-	-

Millions of euro

	Single Buyer	EMO	Cassa Depositi e Prestiti Group	ESO	Other
<b>Balance sheet</b>					
Non-current derivative assets	-	-	-	-	-
Trade receivables	-	45	573	15	13
Current derivative assets	-	-	-	-	-
Other current financial assets	-	-	-	-	-
Other current assets	-	23	69	89	1
Long-term borrowings	-	-	715	-	-
Non-current contract liabilities	-	-	2	-	6
Current portion of long-term borrowings	-	-	89	-	-
Trade payables	601	92	726	793	18
Current derivative liabilities	-	-	-	-	-
Current contract liabilities	-	-	-	-	1
Other current liabilities	-	-	16	-	9
<b>Other information</b>					
Guarantees given	-	250	354	-	164
Guarantees received	-	-	125	-	35
Commitments	-	-	9	-	4

Key management personnel	Total 1st Half 2019	Associates and joint arrangements	Overall total 1st Half 2019	Total in financial statements	% of total
-	2,335	142	2,477	39,492	6.3%
-	-	5	5	1,475	0.3%
-	-	49	49	847	5.8%
-	4,002	91	4,093	20,388	20.1%
-	1,444	68	1,512	8,849	17.1%
-	138	-	138	1,315	10.5%
-	13	(1)	12	(188)	-6.4%
-	8	7	15	2,103	0.7%

Key management personnel	Total at Dec. 31, 2019	Associates and joint arrangements	Overall total at Dec. 31, 2019	Total in financial statements	% of total
-	-	15	15	1,383	1.1%
-	646	250	896	13,083	6.8%
-	-	8	8	4,065	0.2%
-	-	27	27	4,305	0.6%
-	182	1	183	3,115	5.9%
-	715	-	715	54,174	1.3%
-	8	143	151	6,301	2.4%
-	89	-	89	3,409	2.6%
-	2,230	61	2,291	12,960	17.7%
-	-	8	8	3,554	0.2%
-	1	38	39	1,328	2.9%
-	25	5	30	13,161	0.2%
-	768	-	768		
-	160	-	160		
-	13	-	13		

## 33. Contractual commitments and guarantees

The commitments entered into by the Enel Group and the guarantees given to third parties are summarized below.

Millions of euro	at June 30, 2020	at Dec. 31, 2019	Change
<b>Guarantees issued:</b>			
- sureties and other guarantees granted to third parties	11,636	11,078	558
<b>Commitments to suppliers for:</b>			
- electricity purchases	72,759	97,472	(24,713)
- fuel purchases	42,196	48,016	(5,820)
- various supplies	1,388	1,034	354
- tenders	3,335	3,522	(187)
- other	4,141	3,391	750
<b>Total</b>	<b>123,819</b>	<b>153,435</b>	<b>(29,616)</b>
<b>TOTAL</b>	<b>135,455</b>	<b>164,513</b>	<b>(29,058)</b>

Commitments for electricity amounted to €72,759 million at June 30, 2020, of which €19,257 million refer to the period July 1, 2020-2024, €17,142 million to the period 2025-2029, €13,898 million to the period 2030-2034 and the remaining €22,462 million beyond 2034.

Commitments for the purchase of fuels are determined with reference to the contractual parameters and exchange rates

applicable at the end of the period (given that fuel prices vary and are mainly set in foreign currencies). The total at June 30, 2020 amounted to €42,196 million, of which €21,327 million refer to the period July 1, 2020-2024, €11,616 million to the period 2025-2029, €6,478 million to the period 2030-2034 and the remaining €2,775 million beyond 2034.

## 34. Contingent assets and liabilities

Compared with the consolidated financial statements at December 31, 2019, which the reader is invited to consult for more information, the following main changes have occurred in contingent assets and liabilities.

### Brindisi Sud thermal generation plant - Criminal proceedings against Enel employees

With regard to the appeal lodged with the Court of Cassation on June 22, 2019 against the ruling of the Lecce Court of Appeal of February 8, 2019 concerning the criminal proceeding against a number of Enel Produzione employees on charges of criminal damage and dumping of hazardous substances with regard to the alleged contamination of land adjacent to the Brindisi Sud thermal plant with coal dust, the hearing initially scheduled for April 24, 2020 was postponed until October 1, 2020 owing to the COVID-19 health emergency.

With regard to the proceedings before the Court of Vibo Va-

lencia involving a number of Enel Produzione employees on charges of illegal waste disposal in connection with alleged violations concerning the disposal of waste from the Brindisi plant, the prosecution's expert witness testified at the hearing of February 24, 2020. Following the postponement of hearings in all criminal and civil proceedings as part of the measures to counter COVID-19, the hearings in this case are expected to resume on September 7, 2020.

### Enel Energia and Servizio Elettrico Nazionale antitrust proceeding

With regard to the appeal proceedings pending before the Council of State against the rulings of the Lazio Regional Administrative Court of October 7, 2019, at the trial hearing of May 21, 2020, the rulings were taken up for decision. With an order of July 20, 2020, the Council of State (accepting a subordinate petition from the counsel defending the three companies), after the joinder of the three judgments, suspended

the judgment and ordered that the issue be submitted for a preliminary ruling before the Court of Justice of the European Union pursuant to Article 267 of the Treaty on the Functioning of the European Union, formulating a number of questions aimed at clarifying the interpretation of the concept of “abuse of a dominant position” to be applied to the present case.

## BEG litigation

### Italy

With regard to the proceeding initiated by Enel SpA and Enel-power SpA currently pending before the Rome Court of Appeal asking the Court to ascertain the liability of BEG SpA for having evaded compliance with the arbitration ruling issued in Italy in favor of Enelpower SpA through the legal action taken by Albania BEG Ambient Shpk, the hearing scheduled for May 7, 2020 was postponed until February 18, 2021 owing to the COVID-19 health emergency.

### France

With regard to the proceeding initiated by Albania BEG Ambient Shpk to render the ruling of the Albanian court enforceable in France, the hearing initially scheduled before the Paris Court of Appeal for June 9, 2020 was postponed to a date to be determined owing to the COVID-19 health emergency. The exchange of briefs between the parties is still under way.

### The Netherlands

With regard to suit filed by Albania BEG Ambient Shpk to render the ruling of the Albanian court enforceable in the Netherlands, on December 3, 2019, the Amsterdam Court of Appeal issued a ruling in which it quashed the trial court judgment of June 29, 2016, rejecting any claim made by Albania BEG Ambient Shpk. The Court came to this conclusion after affirming its jurisdiction over Albania BEG Ambient Shpk’s subordinate claim and re-analyzing the merits of the case under Albanian law. Enel and Enelpower are therefore not liable to pay any amount to Albania BEG Ambient Shpk, which was in fact ordered by the Court of Appeal to reimburse the appellant companies for the losses incurred in illegitimate conservative seizures, to be quantified as part of a specific procedure, and the costs of the trial and appeal proceedings. On March 3, 2020, it was learned that Albania BEG Ambient Shpk had filed an appeal with the Supreme Court of the Netherlands. On April 3, 2020, Enel and Enelpower appeared before the Supreme Court and the exchange of briefs between the parties is under way.

## Cibran litigation - Brazil

With regard to the first of six suits filed in 1999 regarding the years from 1995 to 1999 by Cibran against Ampla to obtain damages for alleged losses incurred as a result of the interruption of electricity service by the Brazilian distribution company, on December 16, 2016, Cibran filed an appeal (*Recurso Especial*) against the ruling in Ampla’s favor before the *Tribunal Superior de Justiça*, which was denied on June 19, 2020.

## Arbitration proceedings in Colombia

With regard to the arbitration proceedings initiated against Codensa and Emgesa by the Grupo Energía de Bogotá (GEB) and now joined into two separate proceedings for each company, on February 24, 2020, GEB filed a revision of the arbitration petition filed against Emgesa, including, among other things, claims concerning the failure to pursue the corporate purpose and abuse of the exercise of voting rights by Enel Américas and its directors. Emgesa filed a defense brief challenging GEB’s new claims. Both of the two suits launched against Emgesa and Codensa are currently suspended due to negotiations by agreement of the parties. The value of the disputes is undetermined and the proceedings are both in the preliminary phase.

## Gabčíkovo dispute - Slovakia

With regard to the proceeding to void the VEG Indemnity Agreement, the appeal filed by Vodohospodárska Výstavba Štátny Podnik (VV) was denied, upholding the trial court decision in favor of Slovenské elektrárne (SE). VV filed a further appeal (*dovolanie*) against that decision on March 9, 2020, to which SE replied with a brief submitted on June 8, 2020.

With regard to the suits filed by VV against SE for alleged unjustified enrichment on the part of the latter (estimated at about €360 million plus interest) for the period from 2006 to 2015: (i) for 2006, 2007 and 2008, at the hearing of June 26, 2019, the Court of Bratislava denied the claims of both parties for procedural reasons. The ruling in first instance was appealed by both VV and SE and a decision is pending; (ii) for the proceeding regarding 2009, the Court of Bratislava scheduled the first hearing for September 8, 2020; (iii) with regard to the proceeding concerning 2010 and 2013, the exchange of final pleadings was completed and the hearing of the court of first instance, initially scheduled for May 12, 2020, was postponed until October 6, 2020; and (iv) with regard to the proceeding concerning 2014, the hearing of the court of first instance



scheduled for March 31, 2020 was cancelled with no indication of a new date. Finally, in the proceeding brought by VV before the Court of Bratislava asking for SE to return the fee for the transfer from SE to VV of the technology assets of the Gabčíkovo plant, the hearing originally scheduled for March 12, 2020 was first postponed until May 28, 2020 and then to October 1, 2020.

## Precautionary administrative proceeding and Chucas arbitration

The “*recurso de aclaración y adición*” filed by Chucas on September 11, 2019 with the Supreme Court of Costa Rica was partially upheld on June 8, 2020. The Court’s decision expanded on the ruling of September 5, 2019 with information concerning the admission of evidence deposited by Chucas without, however, modifying the decision concerning the voidance of the arbitration award. On July 15, 2020, Chucas filed a request for arbitration with the Costa Rican-American Chamber of Commerce (AMCHAM CICA).

## GasAtacama Chile - Chile

On January 15, 2020 the Supreme Court of Chile issued a ruling upholding the decision of the Santiago Court of Appeal reducing the fine levied on GasAtacama Chile by the *Superintendencia de Electricidad y Combustibles* (SEC) on August 4, 2016 concerning information provided by GasAtacama Chile to the *Centro de Despacho Económico de Carga* (CDEC-SING) between January 1, 2011 and October 29, 2015 from

about \$6 million to around \$300,000. The decision became definitive and on March 12, 2020, GasAtacama Chile paid the fine in the amount confirmed by the Supreme Court of Chile.

## Withholding tax - Endesa Brasil

On November 4, 2014, the Brazilian tax authorities issued an assessment against Endesa Brasil SA (now Enel Brasil SA) alleging the failure to apply withholding tax to payments of allegedly higher dividends to non-resident recipients.

More specifically, in 2009, Endesa Brasil, as a result of the first-time application of the IFRS-IAS, had cancelled goodwill, recognizing the effects in equity, on the basis of the correct application of the accounting standards it had adopted. The Brazilian tax authorities, however, asserted – during an audit – that the accounting treatment was incorrect and that the effects of the cancellation should have been recognized through profit or loss. As a result, the corresponding value (about €202 million) was reclassified as a payment of income to non-residents and, therefore, subject to withholding tax of 15%.

It should be noted that the accounting treatment adopted by the company was agreed with the external auditor and also confirmed by a specific legal opinion issued by a local firm. The first two levels of the administrative courts ruled for the tax authorities. At the third level of jurisdiction the company’s appeal was denied for formal reasons. Yet a further appeal of the decision was also denied and the company continues to defend its actions and the appropriateness of the accounting treatment in court.

The overall amount involved in the dispute at June 30, 2020 was about €58 million.

# 35. Subsequent events

## Enel reaches 64.9% of the share capital of Enel Chile

On July 7, 2020, Enel SpA announced that it had increased its stake in its Chilean subsidiary Enel Chile SA (Enel Chile) to 64.9% of the company’s share capital, settling two share swap transactions entered into in December 2019 with a financial institution to acquire up to 3% of the share capital of Enel Chile, as announced to the financial markets at the time. The transactions, which were funded with cash flow from operations, are in line with the Enel Group’s announced objective to increase its stake in the Group’s companies operating in South America, buying out minorities.

## Enel establishes a company to develop a network of customs warehouses in areas no longer used by power plants

On July 8, 2020, Enel announced that it had established a company for the recovery and conversion of unused areas and structures adjacent to power plants in Italy, located near strategic sites such as ports, airports and interports, to be used as customs warehouses for logistics, handling and storage of goods. The first two pilot sites could be operational at the beginning of 2021, with the collaboration of local officials,

in the areas of the Eugenio Montale plant in La Spezia and the site of the Marzocco plant in Livorno.

The reuse of existing structures, in keeping with the principles of the circular economy, will generate significant environmental benefits, thanks to the extension of the life of the areas to be converted, economic benefits, with the development of existing skills and assets, and social benefits, through the creation of new jobs.

## Enel accelerates energy transition towards decarbonization

Enel, in its role as a leader of the energy transition, has placed decarbonization and growth of renewables around the world at the center of its strategy. The 2020-2022 Strategic Plan provides for a significant increase in installed renewables capacity, from the current 46 GW to 60 GW at the end of 2022, and the progressive reduction of coal-fired capacity and generation. More specifically, it is expected that such capacity will decrease by more than 40% in 2022 compared with 2019. In order to manage renewable and thermal generation assets around the world in an integrated manner and guide

and accelerate its transformation, Enel therefore created a new Business Line in 2019.

In this context, on June 2, 2020, Enel began restructuring the activities associated with the energy transition process, which will involve thermal generation plants in all the geographical areas in which the Group operates. The consequent revision of processes and operating models will require changes in the roles and skills of employees, which the Group intends to implement with highly sustainable plans based on redeployment programs, with major upskilling and reskilling plans and voluntary individual early retirement agreements that will involve around 1,300 people worldwide.

The Group will define and launch these initiatives over the next two years, incurring a one-time charge of about €0.4 billion, which will not be included in the calculation of the Group's ordinary EBITDA and ordinary net profit and, therefore, will not have an impact on Enel's dividend policy.

The restructuring plan will be implemented with procedures and timing that will differ in the various countries in which we are present, initiating the appropriate dialogue with local communities and the competent institutions and social partners.

# Declaration of the Chief Executive Officer and the officer responsible for the preparation of the corporate financial documentation

# Declaration of the Chief Executive Officer and the officer responsible for the preparation of the corporate financial documentation regarding the condensed interim consolidated financial statements of the Enel Group at June 30, 2020, pursuant to the provisions of Article 154-*bis*, paragraph 5, of Legislative Decree 58 of February 24, 1998 and Article 81-*ter* of CONSOB Regulation 11971 of May 14, 1999

1. The undersigned Francesco Starace and Alberto De Paoli, in their respective capacities as Chief Executive Officer and officer responsible for the preparation of the financial reports of Enel SpA, hereby certify, taking account of the provisions of Article 154-*bis*, paragraphs 3 and 4, of Legislative Decree 58 of February 24, 1998:
  - a. the appropriateness with respect to the characteristics of the Enel Group and
  - b. the effective adoption of the administrative and accounting procedures for the preparation of the condensed interim consolidated financial statements of the Enel Group in the period between January 1, 2020 and June 30, 2020.
  
2. In this regard, we report that:
  - a. the appropriateness of the administrative and accounting procedures used in the preparation of the condensed interim consolidated financial statements of the Enel Group has been verified in an assessment of the internal control system for financial reporting. The assessment was carried out on the basis of the guidelines set out in the "Internal Controls – Integrated Framework" issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO);
  - b. the assessment of the internal control system for financial reporting did not identify any material issues.
  
3. In addition, we certify that:
  - 3.1 the condensed interim consolidated financial statements of the Enel Group at June 30, 2020:
    - a. have been prepared in compliance with the international accounting standards recognized in the European Union pursuant to Regulation (EC) no. 1606/2002 of the European Parliament and of the Council of July 19, 2002;
    - b. correspond to the information in the books and other accounting records;
    - c. provide a true and fair representation of the performance and financial position of the issuer and the companies included in the scope of consolidation;
  
  - 3.2 the interim report on operations contains a reliable analysis of the major events that occurred during the first six months of the year and their impact on the condensed interim consolidated financial statements, together with a description of the main risks and uncertainties to be faced in the remaining six months of the year. The interim report on operations also contains a reliable analysis of the information on significant transactions with related parties.

Rome, July 29, 2020

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Francesco Starace

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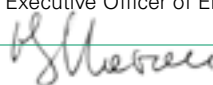

Alberto De Paoli

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Chief Executive Officer of Enel SpA

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Officer responsible for the preparation  
of the financial reports of Enel SpA

# Reports



KPMG S.p.A.  
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(Translation from the Italian original which remains the definitive version)

## Report on review of condensed interim consolidated financial statements

*To the Shareholders of  
Enel S.p.A.*

### Introduction

We have reviewed the accompanying condensed interim consolidated financial statements of the Enel Group comprising the income statement, statement of comprehensive income, balance sheet, statement of changes in shareholders' equity, statement of cash flows and notes thereto, as at and for the six months ended 30 June 2020. The parent's directors are responsible for the preparation of these condensed interim consolidated financial statements in accordance with the International Financial Reporting Standard applicable to interim financial reporting (IAS 34), endorsed by the European Union. Our responsibility is to express a conclusion on these condensed interim consolidated financial statements based on our review.

### Scope of Review

We conducted our review in accordance with Consob (the Italian Commission for Listed Companies and the Stock Exchange) guidelines set out in Consob resolution no. 10867 dated 31 July 1997. A review of condensed interim consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing (ISA Italia) and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on the condensed interim consolidated financial statements.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the condensed interim consolidated financial statements of the Enel Group as at and for the six months ended 30 June 2020 have not been prepared, in all material respects, in accordance with the International Financial Reporting Standard applicable to interim financial reporting (IAS 34), endorsed by the European Union.

KPMG S.p.A. è una società per azioni di diritto italiano e fa parte del network KPMG di entità indipendenti affiliate a KPMG International Cooperative ("KPMG International"), entità di diritto svizzero.

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**Enel Group**

*Report on review of condensed interim consolidated financial statements  
30 June 2020*

**Other Matter**

The consolidated financial statements of the previous year and the condensed interim consolidated financial statements as at and for the six months ended 30 June 2019 have been respectively audited and reviewed by another auditor who expressed an unmodified opinion on the consolidated financial statements and an unmodified conclusion on the condensed interim consolidated financial statements on 8 April 2020 and on 2 August 2019, respectively.

Rome, 31 July 2020

KPMG S.p.A.

(signed on the original)

Renato Naschi  
Director of Audit





# Attachments

## **Subsidiaries, associates and other significant equity investments of the Enel Group at June 30, 2020**

In compliance with CONSOB Notice DEM/6064293 of July 28, 2006, a list of subsidiaries and associates of Enel SpA at June 30, 2020, pursuant to Article 2359 of the Italian Civil Code, and of other significant equity investments is provided below. Enel has full title to all investments.

The following information is included for each company: name, registered office, country, share capital, currency in which share capital is denominated, activity, method of consolidation, Group companies that have a stake in the company and their respective ownership share, and the Group's ownership share.

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
<b>Parent Company</b>									
Enel SpA	Rome	Italy	10,166,679,946.00	EUR	Holding	Holding			100.00%
<b>Subsidiaries</b>									
4814 Investments LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Aced Renewables Hidden Valley (RF) (Pty) Ltd	Johannesburg	South Africa	1,000.00	ZAR	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power RSA 2 (RF) (Pty) Ltd	60.00%	60.00%
ACEFAT AIE	Barcelona	Spain	793,340.00	EUR	Design and services	-	Edistribución Redes Digitales SL (Sociedad Unipersonal)	14.29%	10.01%
Activation Energy Limited	Dublin	Ireland	100,000.00	EUR	Renewable energy	Line-by-line	EnerNOC Ireland Limited	100.00%	100.00%
Adams Solar PV Project Two (RF) (Pty) Ltd	Johannesburg	South Africa	10,000,000.00	ZAR	Electricity generation from renewable resources	Line-by-line	Enel Green Power RSA (Pty) Ltd	60.00%	60.00%
Adria Link Srl	Gorizia	Italy	300,297.00	EUR	Design, construction and operation of merchant lines	Equity	Enel Produzione SpA	50.00%	50.00%
Aero-tanna Srl	Rome	Italy	15,000.00	EUR	Renewable energy	Line-by-line	Enel Green Power Italia Srl	100.00%	100.00%
Agassiz Beach LLC	Minneapolis	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Chi Minnesota Wind LLC	51.00%	51.00%
Agatos Green Power Trino Srl	Rome	Italy	10,000.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power Solar Energy Srl	80.00%	80.00%
Aguilón 20 SA	Zaragoza	Spain	2,682,000.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	51.00%	35.75%
Alba Energia Ltda	Niterói	Brazil	16,045,169.00	BRL	Development, design, construction and operation of plants	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Albany Solar LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Aurora Distributed Solar LLC	100.00%	73.51%
Alliance SA	Managua	Nicaragua	6,180,150.00	NIO	-	Equity	Ufinet Latam SLU	49.90%	10.28%
Almeyda Solar SpA	Santiago de Chile	Chile	1,736,965,000.00	CLP	Electricity generation from renewable resources	Line-by-line	Enel Green Power Chile SA	100.00%	64.55%
Almussafes Servicios Energéticos SL	Barcelona	Spain	3,010.00	EUR	Management and maintenance of power plants	Line-by-line	Enel Green Power España SL	100.00%	70.10%
Alpe Adria Energia Srl	Udine	Italy	900,000.00	EUR	Design, construction and operation of merchant lines	Line-by-line	Enel Produzione SpA	50.00%	50.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Alta Farms Wind Project II LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Alvorada Energia SA	Niterói	Brazil	22,017,415.92	BRL	Electricity generation and sale	Line-by-line	Enel Green Power Brasil Participações Ltda	100.00%	100.00%
Ampla Energia e Serviços SA	Niterói	Brazil	2,498,230,386.65	BRL	Electricity generation, transmission and distribution	Line-by-line	Enel Brasil SA	99.73%	63.97%
Annandale Solar LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Aurora Distributed Solar LLC	100.00%	73.51%
Apiacás Energia SA	Niterói	Brazil	14,216,846.33	BRL	Electricity generation	Line-by-line	Enel Green Power Brasil Participações Ltda	100.00%	100.00%
Aquila Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Aragonesa de Actividades Energéticas SA	Teruel	Spain	60,100.00	EUR	Electricity generation	Line-by-line	Endesa Red SA (Sociedad Unipersonal)	100.00%	70.10%
Aranort Desarrollos SL	Madrid	Spain	3,010.00	EUR	Wind plants	Line-by-line	Enel Green Power España SL	100.00%	70.10%
Asociación Nuclear Ascó-Vandellós II AIE	Tarragona	Spain	19,232,400.00	EUR	Management and maintenance of power plants	Proportional	Endesa Generación SA	85.41%	59.87%
Athonet France SASU	Paris	France	50,000.00	EUR	ICT	-	Athonet Srl	100.00%	16.00%
Athonet Srl	Trieste	Italy	6,892,757.00	EUR	-	-	Enel X Srl	16.00%	16.00%
Athonet UK Ltd	Battle, East Sussex	United Kingdom	1.00	GBP	Telecommunications	-	Athonet Srl	100.00%	16.00%
Athonet USA Inc.	Wilmington	USA	1.00	USD	Any legal activity	-	Athonet Srl	100.00%	16.00%
Atwater Solar LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Aurora Distributed Solar LLC	100.00%	73.51%
Aurora Distributed Solar LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Aurora Solar Holdings LLC	73.51%	73.51%
Aurora Land Holdings LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Aurora Solar Holdings LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Aurora Wind Holdings LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Aurora Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Autumn Hills LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Chi Minnesota Wind LLC	51.00%	51.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Avikiran Energy India Private Limited	Gurugram	India	100,000.00	INR	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power India Private Limited (formerly BLP Energy Private Limited)	100.00%	100.00%
Avikiran Solar India Private Limited	New Delhi	India	100,000.00	INR	Electricity generation from renewable resources	Line-by-line	Enel Green Power India Private Limited (formerly BLP Energy Private Limited)	100.00%	100.00%
Avikiran Surya India Private Limited	Gurugram	India	100,000.00	INR	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power India Private Limited (formerly BLP Energy Private Limited)	100.00%	100.00%
Avikiran Vayu India Private Limited	Gurugram	India	100,000.00	INR	Electricity generation, distribution and sale	Line-by-line	Enel Green Power India Private Limited (formerly BLP Energy Private Limited)	100.00%	100.00%
Azure Sky Solar Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Azure Sky Wind Holdings LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Azure Sky Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Azure Sky Wind Storage LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Baikal Enterprise SL	Palma de Mallorca	Spain	3,006.00	EUR	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power España SL	100.00%	70.10%
Baleares Energy SL	Palma de Mallorca	Spain	4,509.00	EUR	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power España SL	100.00%	70.10%
Barnwell County Solar Project LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Baylio Solar SLU	Seville	Spain	3,000.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	100.00%	70.10%
Beaver Falls Water Power Company	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Beaver Valley Holdings LLC	67.50%	67.50%
Beaver Valley Holdings LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
Belomechetskaya WPS	Moscow	Russian Federation	3,010,000.00	RUB	Renewable energy	Line-by-line	Enel Green Power Rus Limited Liability Company	100.00%	100.00%
Bioenergy Casei Gerola Srl	Rome	Italy	100,000.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power Italia Srl	100.00%	100.00%
Bison Meadows Wind Project LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Blue Star Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
BluRe M.A.	Manternach	Luxembourg	6,400,000.00	EUR	Insurance	-	Slovenské elektrárne AS	5.00%	1.65%
Bogaris PV1 SLU	Seville	Spain	3,000.00	EUR	Photovoltaic plants	Line-by-line	Enel Green Power España SL	100.00%	70.10%
Boiro Energía SA	Boiro	Spain	601,010.00	EUR	Electricity generation from renewable resources	Equity	Enel Green Power España SL	40.00%	28.04%
Bondia Energia Ltda	Niterói	Brazil	2,950,888.00	BRL	Development, design, construction and operation of plants	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Bosa del Ebro SL	Zaragoza	Spain	3,010.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	51.00%	35.75%
Bottom Grass Solar Project LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Boujdour Wind Farm	Casablanca	Morocco	300,000.00	MAD	Development, design, construction and operation of plants	Equity	Nareva Enel Green Power Morocco SA	90.00%	45.00%
Bp Hydro Associates	Boise	USA	-	USD	Electricity generation from renewable resources	AFS	Chi Idaho LLC Enel Green Power North America Inc.	68.00% 32.00%	100.00%
Bp Hydro Finance Partnership	Salt Lake City	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Bp Hydro Associates Enel Green Power North America Inc.	75.92% 24.08%	100.00%
Bravo Dome Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Brazoria County Solar Project LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Brazoria West Solar Project LLC	Andover	USA	-	USD	Electricity generation, transportation, sale and trading	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Brazos Flat Solar Project LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Broadband Comunicaciones SA	Quito	Ecuador	30,290.00	USD	-	Equity	Ufinet Ecuador Ufiec SA Ufinet Latam SLU	99.99% 0.01%	20.60%
Buffalo Dunes Wind Project LLC	Topeka	USA	-	USD	Electricity generation from renewable resources	Line-by-line	EGPNA Development Holdings LLC	75.00%	75.00%
Buffalo Jump LP	Alberta	Canada	10.00	CAD	Holding	Line-by-line	Enel Alberta Wind Inc. Enel Green Power Canada Inc.	0.10% 99.90%	100.00%
Buffalo Spirit Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Bungala One Finco (Pty) Ltd	Sydney	Australia	1,000.00	AUD	Electricity generation from renewable resources	Equity	Bungala One Property (Pty) Ltd	100.00%	51.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Bungala One Operation Holding Trust	Sydney	Australia	100.00	AUD	Renewable energy	Equity	Enel Green Power Bungala (Pty) Ltd	50.00%	50.00%
Bungala One Operations Holding (Pty) Ltd	Sydney	Australia	100.00	AUD	Electricity generation from renewable resources	Equity	Enel Green Power Bungala (Pty) Ltd	51.00%	51.00%
Bungala One Operations (Pty) Ltd	Sydney	Australia	1,000.00	AUD	Electricity generation from renewable resources	Equity	Bungala One Operations Holding (Pty) Ltd	100.00%	51.00%
Bungala One Operations Trust	Sydney	Australia	-	AUD	Renewable energy	Equity	Bungala One Operations Holding (Pty) Ltd	100.00%	51.00%
Bungala One Property (Pty) Ltd	Sydney	Australia	1,000.00	AUD	Electricity generation from renewable resources	Equity	Bungala One Property Holding (Pty) Ltd	100.00%	51.00%
Bungala One Property Holding (Pty) Ltd	Sydney	Australia	100.00	AUD	Electricity generation from renewable resources	Equity	Enel Green Power Bungala (Pty) Ltd	51.00%	51.00%
Bungala One Property Holding Trust	Sydney	Australia	100.00	AUD	Electricity generation from renewable resources	Equity	Enel Green Power Bungala (Pty) Ltd	50.00%	50.00%
Bungala One Property Trust	Sydney	Australia	-	AUD	Electricity generation from renewable resources	Equity	Bungala One Property Holding (Pty) Ltd	100.00%	51.00%
Bungala Two Finco (Pty) Ltd	Sydney	Australia	-	AUD	Electricity generation from renewable resources	Equity	Bungala Two Property (Pty) Ltd	100.00%	51.00%
Bungala Two Operations Holding (Pty) Ltd	Sydney	Australia	-	AUD	Electricity generation from renewable resources	Equity	Enel Green Power Bungala (Pty) Ltd	51.00%	51.00%
Bungala Two Operations Holding Trust	Sydney	Australia	-	AUD	Renewable energy	Equity	Enel Green Power Bungala (Pty) Ltd	50.00%	50.00%
Bungala Two Operations (Pty) Ltd	Sydney	Australia	-	AUD	Renewable energy	Equity	Bungala Two Operations Holding (Pty) Ltd	100.00%	51.00%
Bungala Two Operations Trust	Sydney	Australia	-	AUD	Renewable energy	Equity	Bungala Two Operations Holding (Pty) Ltd	100.00%	51.00%
Bungala Two Property Holding (Pty) Ltd	Sydney	Australia	-	AUD	Electricity generation from renewable resources	Equity	Enel Green Power Bungala (Pty) Ltd	51.00%	51.00%
Bungala Two Property Holding Trust	Sydney	Australia	-	AUD	Renewable energy	Equity	Enel Green Power Bungala (Pty) Ltd	50.00%	50.00%
Bungala Two Property (Pty) Ltd	Sydney	Australia	-	AUD	Renewable energy	Equity	Bungala Two Property Holding (Pty) Ltd	100.00%	51.00%
Bungala Two Property Trust	Sydney	Australia	1.00	AUD	Renewable energy	Equity	Bungala Two Property Holding (Pty) Ltd	100.00%	51.00%
Business Venture Investments 1468 (Pty) Ltd	Johannesburg	South Africa	100.00	ZAR	Electricity generation from renewable resources	Line-by-line	Enel Green Power RSA (Pty) Ltd	100.00%	100.00%
Butterfly Meadows Solar Project LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
C&C Castelvetera Srl	Rome	Italy	100,000.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power Italia Srl	100.00%	100.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
C&C Uno Energy Srl	Rome	Italy	118,000.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power Italia Srl	100.00%	100.00%
Canastota Wind Power LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Fenner Wind Holdings LLC	100.00%	100.00%
Caney River Wind Project LLC	Overland Park	USA	-	USD	Electricity generation from renewable resources	Equity	Rocky Caney Wind LLC	100.00%	20.00%
Carbopego - Abastecimientos e Combustíveis SA	Lisbon	Portugal	50,000.00	EUR	Fuel supply	Equity	Endesa Generación Portugal SA Endesa Generación SA	0.01% 49.99%	35.05%
Cascade Energy Storage LLC	Wilmington	USA	-	USD	Renewable energy	Line-by-line	Enel Energy Storage Holdings LLC (formerly EGP Energy Storage Holdings LLC)	100.00%	100.00%
Castiblanco Solar SL	Madrid	Spain	3,000.00	EUR	Photovoltaic	Line-by-line	Enel Green Power España SL	100.00%	70.10%
Castle Rock Ridge Limited Partnership	Alberta	Canada	-	CAD	Electricity generation from renewable resources	Line-by-line	Enel Alberta Wind Inc. Enel Green Power Canada Inc.	0.10% 99.90%	100.00%
Catalana d'Iniciatives SCR SA	Barcelona	Spain	30,862,800.00	EUR	Holding	-	Endesa Red SA (Sociedad Unipersonal)	0.94%	0.66%
Ccp.Ro Bucharest SA	Bucharest	Romania	79,800,000.00	RON	Finance company	-	Enel Romania SA	9.52%	9.52%
Cdec - Sic Ltda	Santiago de Chile	Chile	709,783,206.00	CLP	-	-	Empresa Eléctrica Panguipulli SA	6.00%	3.87%
Cedar Run Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Celg Distribuição SA - Celg D	Goiás	Brazil	5,075,679,362.52	BRL	Electricity distribution and sale	Line-by-line	Enel Brasil SA	99.96%	64.12%
Central Dock Sud SA	Buenos Aires	Argentina	1,231,270,567.54	ARS	Electricity generation, transmission and distribution	Line-by-line	Enel Argentina SA Inversora Dock Sud SA	0.25% 69.99%	25.82%
Central Geradora Fotovoltaica Bom Nome Ltda	Salvador	Brazil	4,859,739.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Central Geradora Fotovoltaica São Francisco Ltda	Niterói	Brazil	11,687,672.00	BRL	Energy services	Line-by-line	Enel Brasil SA Enel X Brasil SA	0.00% 100.00%	64.14%
Central Geradora Termelétrica Fortaleza SA	Fortaleza	Brazil	151,935,779.00	BRL	Thermal generation plants	Line-by-line	Enel Brasil SA	100.00%	64.14%
Central Hidráulica Gúejar-Sierra SL	Seville	Spain	364,213.34	EUR	Plant operation	Equity	Enel Green Power España SL	33.30%	23.34%
Central Térmica de Anllares AIE	Madrid	Spain	595,000.00	EUR	Plant operation	Equity	Endesa Generación SA	33.33%	23.36%
Central Vuelta de Obligado SA	Buenos Aires	Argentina	500,000.00	ARS	Electrical facilities construction	Equity	Central Dock Sud SA Enel Generación Costanera SA Enel Generación El Chocón SA	6.40% 1.30% 33.20%	16.28%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Centrales Nucleares Almaraz-Trillo AIE	Madrid	Spain	-	EUR	Plant operation	Equity	Endesa Generación SA Nuclenor SA	23.57% 0.69%	16.76%
Centrum Pre Vedu A Vyskum SRO	Kalná Nad Hronom	Slovakia	6,639.00	EUR	Research and development in sciences and engineering	Equity	Slovenské elektrárne AS	100.00%	33.00%
CESI - Centro Elettrotecnico Sperimentale Italiano Giacinto Motta SpA	Milan	Italy	8,550,000.00	EUR	Testing, inspection and certification services, engineering and consulting services	Equity	Enel SpA	42.70%	42.70%
Champagne Storage LLC	Wilmington	USA	1.00	USD	Electricity generation from renewable resources	Line-by-line	Enel Energy Storage Holdings LLC (formerly EGP Energy Storage Holdings LLC)	100.00%	100.00%
Cherokee Falls Hydroelectric Project LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	AFS	Enel Green Power North America Inc.	100.00%	100.00%
Cheyenne Ridge Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Chi Black River LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
Chi Idaho LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
Chi Minnesota Wind LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
Chi Operations Inc.	Andover	USA	100.00	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
Chi Power Inc.	Naples	USA	100.00	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
Chi Power Marketing Inc.	Wilmington	USA	100.00	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
Chi West LLC	San Francisco	USA	100.00	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
Chinango SAC	San Miguel	Peru	295,249,298.00	SOL	Electricity generation and sale from renewable resources	Line-by-line	Enel Generación Perú SAA	80.00%	42.90%
Chisago Solar LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Aurora Distributed Solar LLC	100.00%	73.51%
Chisholm View II Holding LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Chisholm View Wind Project II LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Chisholm View II Holding LLC	62.79%	62.79%
Chisholm View Wind Project LLC	New York	USA	-	USD	Electricity generation from renewable resources	Equity	EGPNA REP Wind Holdings LLC	100.00%	20.00%



Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Cimarron Bend Assets LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Cimarron Bend Wind Project I LLC Cimarron Bend Wind Project II LLC Cimarron Bend Wind Project III LLC Enel Kansas LLC	49.00% 49.00% 1.00% 1.00%	100.00%
Cimarron Bend Wind Holdings I LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Cimarron Bend Wind Holdings II LLC	100.00%	100.00%
Cimarron Bend Wind Holdings II LLC	Dover	USA	100.00	USD	Holding	Line-by-line	Cimarron Bend Wind Holdings LLC	100.00%	100.00%
Cimarron Bend Wind Holdings III LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Cimarron Bend Wind Holdings LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
Cimarron Bend Wind Project I LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Cimarron Bend Wind Holdings I LLC	100.00%	100.00%
Cimarron Bend Wind Project II LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Cimarron Bend Wind Holdings I LLC	100.00%	100.00%
Cimarron Bend Wind Project III LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Cimarron Bend Wind Holdings III LLC	100.00%	100.00%
CivDrone	Haifa	Israel	1,093,350.00	ILS	Research and development	-	Enel Global Infrastructure and Networks Srl	4.27%	4.27%
Clear Sky Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Clinton Farms Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Codensa SA ESP	Bogotá	Colombia	13,487,545,000.00	COP	Electricity distribution and sale	Line-by-line	Enel Américas SA	48.30%	30.98%
Cogein Sannio Srl	Rome	Italy	10,000.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power Italia Srl	100.00%	100.00%
Cogeneración El Salto SL	Zaragoza	Spain	36,060.73	EUR	Cogeneration of electricity and heat	Equity	Enel Green Power España SL	20.00%	14.02%
Cogenio Srl	Rome	Italy	2,310,000.00	EUR	-	Equity	Enel.si Srl	20.00%	20.00%
Cohuna Solar Farm (Pty) Ltd	Sydney	Australia	100.00	AUD	Electricity generation from renewable resources	Line-by-line	Enel Green Power Cohuna Holdings (Pty) Ltd	100.00%	100.00%
Cohuna Solar Farm Trust	Sydney	Australia	1.00	AUD	Renewable energy	Line-by-line	Enel Green Power Cohuna Trust	100.00%	100.00%
Comanche Crest Ranch LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Comercializadora Eléctrica de Cádiz SA	Cádiz	Spain	600,000.00	EUR	Electricity transmission, distribution and sale	Equity	Endesa Red SA (Sociedad Unipersonal)	33.50%	23.48%
Compagnia Porto di Civitavecchia SpA in liquidation	Rome	Italy	14,730,800.00	EUR	Construction of port infrastructure	Equity	Enel Produzione SpA	25.00%	25.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Companhia Energética do Ceará - Coelce	Fortaleza	Brazil	892,246,885.77	BRL	Electricity distribution	Line-by-line	Enel Brasil SA	74.05%	47.50%
Compañía de Transmisión del Mercosur Ltda - CTM	Buenos Aires	Argentina	14,012,000.00	ARS	Electricity generation, transmission and distribution	Line-by-line	Enel CIEN SA Enel SpA	100.00% 0.00%	64.15%
Compañía Energética Veracruz SAC	San Miguel	Peru	2,886,000.00	SOL	Hydroelectric projects	Line-by-line	Enel Perú SAC	100.00%	64.14%
Compañía Eólica Tierras Altas SA	Soria	Spain	13,222,000.00	EUR	Wind plants	Equity	Compañía Eólica Tierras Altas SA Enel Green Power España SL	5.00% 35.63%	26.29%
Concert Srl	Rome	Italy	10,000.00	EUR	Product, plant and equipment certification	Line-by-line	Enel Global Thermal Generation Srl	100.00%	100.00%
Coneross Power Corporation Inc.	Greenville	USA	110,000.00	USD	Electricity generation from renewable resources	AFS	Enel Green Power North America Inc.	100.00%	100.00%
CONSEL - Consorzio ELIS per la formazione professionale superiore	Rome	Italy	51,000.00	EUR	Training	Equity	OpEn Fiber SpA	1.00%	0.50%
Consolidated Hydro New Hampshire LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
Consolidated Hydro Southeast LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
Consolidated Pumped Storage Inc.	Wilmington	USA	550,000.00	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power North America Inc.	81.83%	81.83%
Consorzio Civita in liquidation	Rome	Italy	156,000.00	EUR	-	-	Enel SpA	33.30%	33.30%
Conza Green Energy Srl	Rome	Italy	73,000.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power Italia Srl	100.00%	100.00%
Copper Landing Solar Project LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Corporación Empresarial de Extremadura SA	Badajoz	Spain	44,538,000.00	EUR	Regional development	-	Endesa SA	1.01%	0.71%
Corporación Eólica de Zaragoza SL	La Puebla de Alfindén	Spain	271,652.00	EUR	Electricity generation from renewable resources	Equity	Enel Green Power España SL	25.00%	17.53%
Cow Creek Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Danax Energy (Pty) Ltd	Sandton	South Africa	100.00	ZAR	Electricity generation from renewable resources	Line-by-line	Enel Green Power RSA (Pty) Ltd	100.00%	100.00%
De Rock Int'l Srl	Bucharest	Romania	5,629,000.00	RON	Electricity generation from renewable resources	Line-by-line	Enel Green Power Romania Srl Enel Green Power SpA	100.00% 0.00%	100.00%
Dehesa de los Guadalupe Solar SLU	Seville	Spain	3,000.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	100.00%	70.10%
Dehesa PV Farm 03 SLU	Madrid	Spain	3,000.00	EUR	Photovoltaic systems	Line-by-line	Enel Green Power España SL	100.00%	70.10%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Dehesa PV Farm 04 SLU	Madrid	Spain	3,000.00	EUR	Photovoltaic plants	Line-by-line	Enel Green Power España SL	100.00%	70.10%
Depuración Destilación Reciclaje SL	Boiro	Spain	600,000.00	EUR	Electricity generation from renewable resources	Equity	Enel Green Power España SL	40.00%	28.04%
Derivex SA	Bogotá	Colombia	715,292,000.00	COP	Finance company	-	Emgesa SA ESP	5.00%	1.55%
Desarrollo de Fuerzas Renovables S de RL de Cv	Mexico City	Mexico	33,101,350.00	MXN	Electricity generation from renewable resources	Line-by-line	Enel Green Power México S de RL de Cv Energía Nueva Energía Limpia México S de RL de Cv	99.99% 0.01%	100.00%
Di.T.N.E. - Distretto Tecnologico Nazionale sull'Energia Società Consortile a Responsabilità Limitata	Rome	Italy	398,321.50	EUR	Research and development in natural sciences and engineering	-	Enel Produzione SpA	1.89%	1.89%
Diamond Vista Holdings LLC	Wilmington	USA	1.00	USD	Holding	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Distribuidora de Energía Eléctrica del Bages SA	Barcelona	Spain	108,240.00	EUR	Electricity distribution and sale	Line-by-line	Endesa Red SA (Sociedad Unipersonal) Hidroeléctrica de Catalunya SL	55.00% 45.00%	70.10%
Distribuidora Eléctrica del Puerto de La Cruz SA	Santa Cruz de Tenerife	Spain	12,621,210.00	EUR	Electricity purchase, transmission and distribution	Line-by-line	Endesa Red SA (Sociedad Unipersonal)	100.00%	70.10%
Distrielec Inversora SA	Buenos Aires	Argentina	497,612,021.00	ARS	Holding	Line-by-line	Enel Américas SA	51.50%	33.03%
Dmnd Holding AS in liquidation	Trenín-Zlatovec	Slovakia	199,543,284.87	EUR	Electricity generation	-	Slovenské elektrárne AS	2.94%	0.97%
Dodge Center Distributed Solar LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Aurora Distributed Solar LLC	100.00%	73.51%
Dolores Wind SA de Cv	Mexico City	Mexico	200.00	MXN	Electricity generation from renewable resources	Line-by-line	Enel Rinnovabile SA de Cv Hidroelectricidad del Pacifico S de RL de Cv	99.00% 1.00%	100.00%
Dominica Energía Limpia SA de Cv	Mexico City	Mexico	2,070,600,646.00	MXN	Electricity generation from renewable resources	Equity	Tenedora de Energía Renovable Sol y Viento SAPI de Cv	60.80%	20.00%
Dorset Ridge Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Dover Solar I LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Drift Sand Wind Holdings LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Equity	Enel Kansas LLC	50.00%	50.00%
Drift Sand Wind Project LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Equity	Drift Sand Wind Holdings LLC	100.00%	50.00%
Dwarka Vayu 1 Private Limited	Gurgaon	India	100,000.00	INR	Electricity generation from renewable resources	Line-by-line	Enel Green Power India Private Limited (formerly BLP Energy Private Limited)	100.00%	100.00%
E.S.CO. Comuni Srl	Bergamo	Italy	1,000,000.00	EUR	Electricity generation	Line-by-line	YouSave SpA	60.00%	60.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Eastwood Solar LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Aurora Distributed Solar LLC	100.00%	73.51%
Edistribución Redes Digitales SL (Sociedad Unipersonal)	Madrid	Spain	1,204,540,060.00	EUR	Electricity distribution	Line-by-line	Endesa Red SA (Sociedad Unipersonal)	100.00%	70.10%
E-Distributie Banat SA	Timisoara	Romania	382,158,580.00	RON	Electricity distribution	Line-by-line	Enel SpA	51.00%	51.00%
E-Distributie Dobrogea SA	Constanța	Romania	280,285,560.00	RON	Electricity distribution	Line-by-line	Enel SpA	51.00%	51.00%
E-Distributie Muntenia SA	Bucharest	Romania	271,635,250.00	RON	Electricity distribution	Line-by-line	Enel SpA	78.00%	78.00%
e-distribuzione SpA	Rome	Italy	2,600,000,000.00	EUR	Electricity distribution	Line-by-line	Enel Italia SpA	100.00%	100.00%
EF Divesture LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Efficientya Srl	Bergamo	Italy	100,000.00	EUR	Testing, inspection and certification services, engineering and consulting services	Equity	YouSave SpA	50.00%	50.00%
EGP Australia (Pty) Ltd	Sydney	Australia	10,000.00	AUD	Holding. Energy services	Line-by-line	Enel Green Power Australia (Pty) Ltd	100.00%	100.00%
EGP BioEnergy Srl	Rome	Italy	1,000,000.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power Puglia Srl	100.00%	100.00%
EGP Geronimo Holding Company Inc.	Wilmington	USA	1,000.00	USD	Holding	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
EGP HoldCo 1 LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
EGP HoldCo 10 LLC	Andover	USA	-	USD	Holding. Electricity generation	Line-by-line	Enel Kansas LLC	100.00%	100.00%
EGP HoldCo 11 LLC	Andover	USA	-	USD	Holding. Electricity generation	Line-by-line	Enel Kansas LLC	100.00%	100.00%
EGP HoldCo 12 LLC	Andover	USA	-	USD	Holding. Electricity generation	Line-by-line	Enel Kansas LLC	100.00%	100.00%
EGP HoldCo 13 LLC	Andover	USA	-	USD	Holding. Electricity generation	Line-by-line	Enel Kansas LLC	100.00%	100.00%
EGP HoldCo 14 LLC	Andover	USA	-	USD	Holding. Electricity generation	Line-by-line	Enel Kansas LLC	100.00%	100.00%
EGP HoldCo 15 LLC	Andover	USA	-	USD	Holding. Electricity generation	Line-by-line	Enel Kansas LLC	100.00%	100.00%
EGP HoldCo 16 LLC	Andover	USA	-	USD	Holding. Electricity generation	Line-by-line	Enel Kansas LLC	100.00%	100.00%
EGP HoldCo 17 LLC	Andover	USA	-	USD	Holding. Electricity generation	Line-by-line	Enel Kansas LLC	100.00%	100.00%
EGP HoldCo 18 LLC	Andover	USA	-	USD	Holding. Electricity generation	Line-by-line	Enel Kansas LLC	100.00%	100.00%
EGP HoldCo 2 LLC	Andover	USA	-	USD	Holding. Electricity generation	Line-by-line	Enel Kansas LLC	100.00%	100.00%
EGP HoldCo 3 LLC	Andover	USA	-	USD	Holding. Electricity generation	Line-by-line	Enel Kansas LLC	100.00%	100.00%
EGP HoldCo 4 LLC	Andover	USA	-	USD	Holding. Electricity generation	Line-by-line	Enel Kansas LLC	100.00%	100.00%
EGP HoldCo 5 LLC	Andover	USA	-	USD	Holding. Electricity generation	Line-by-line	Enel Kansas LLC	100.00%	100.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
EGP HoldCo 6 LLC	Andover	USA	-	USD	Holding. Electricity generation	Line-by-line	Enel Kansas LLC	100.00%	100.00%
EGP HoldCo 7 LLC	Andover	USA	-	USD	Holding. Electricity generation	Line-by-line	Enel Kansas LLC	100.00%	100.00%
EGP HoldCo 8 LLC	Andover	USA	-	USD	Holding. Electricity generation	Line-by-line	Enel Kansas LLC	100.00%	100.00%
EGP HoldCo 9 LLC	Andover	USA	-	USD	Holding. Electricity generation	Line-by-line	Enel Kansas LLC	100.00%	100.00%
EGP Magdalena Solar SA de Cv	Mexico City	Mexico	691,771,740.00	MXN	Renewable energy	Line-by-line	Enel Rinnovabile SA de Cv Hidroelectricidad del Pacifico S de RL de Cv	99.00% 1.00%	100.00%
EGP Nevada Power LLC	Wilmington	USA	-	USD	Renewable energy	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
EGP Salt Wells Solar LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
EGP San Leandro Microgrid I LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
EGP Solar 1 LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	EGPNA REP Solar Holdings LLC	100.00%	100.00%
EGP Stillwater Solar LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Stillwater LLC	100.00%	100.00%
EGP Stillwater Solar PV II LLC	Wilmington	USA	1.00	USD	Electricity generation from renewable resources	Line-by-line	Stillwater Woods Hill Holdings LLC	100.00%	100.00%
EGP Timber Hills Project LLC	Los Angeles	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Padoma Wind Power LLC	100.00%	100.00%
EGPNA Development Holdings LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power North America Development LLC	100.00%	100.00%
EGPNA Hydro Holdings LLC	Wilmington	USA	-	USD	Holding	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
EGPNA Preferred Wind Holdings II LLC	Wilmington	USA	-	USD	Holding	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
EGPNA Preferred Wind Holdings LLC	Wilmington	USA	-	USD	Holding	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
EGPNA Project HoldCo 1 LLC	Dover	USA	100.00	USD	Holding	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
EGPNA Project HoldCo 2 LLC	Dover	USA	100.00	USD	Holding	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
EGPNA Project HoldCo 3 LLC	Dover	USA	100.00	USD	Holding	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
EGPNA Project HoldCo 4 LLC	Dover	USA	100.00	USD	Holding	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
EGPNA Project HoldCo 5 LLC	Dover	USA	100.00	USD	Holding	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
EGPNA Project HoldCo 6 LLC	Dover	USA	100.00	USD	Holding	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
EGPNA Project HoldCo 7 LLC	Dover	USA	100.00	USD	Holding	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
EGPNA Renewable Energy Partners LLC	Wilmington	USA	-	USD	Joint Venture	Equity	EGPNA REP Holdings LLC	20.00%	20.00%
EGPNA REP Holdings LLC	Wilmington	USA	-	USD	Holding	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
EGPNA REP Solar Holdings LLC	Wilmington	USA	-	USD	Holding	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
EGPNA REP Wind Holdings LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Equity	EGPNA Renewable Energy Partners LLC	100.00%	20.00%
EGPNA Wind Holdings 1 LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Equity	EGPNA REP Wind Holdings LLC	100.00%	20.00%
Elcogas SA in liquidation	Puertollano (Ciudad Real)	Spain	809,690.40	EUR	Electricity generation	Equity	Endesa Generación SA Enel SpA	40.99% 4.32%	33.05%
Elcomex Solar Energy Srl	Bucharest	Romania	4,590,000.00	RON	Electricity generation from renewable resources	Line-by-line	Enel Green Power Romania Srl Enel Green Power SpA	100.00% 0.00%	100.00%
Elecgas SA	Pego	Portugal	50,000.00	EUR	Electricity generation - combined cycle	Equity	Endesa Generación Portugal SA	50.00%	35.05%
Electra Capital (RF) (Pty) Ltd	Johannesburg	South Africa	10,000,000.00	ZAR	Electricity generation from renewable resources	Line-by-line	Enel Green Power RSA (Pty) Ltd	60.00%	60.00%
Eléctrica de Jafre SA	Girona	Spain	165,876.00	EUR	Electricity distribution and sale	Line-by-line	Endesa Red SA (Sociedad Unipersonal) Hidroeléctrica de Catalunya SL	52.54% 47.46%	70.10%
Eléctrica de Lijar SL	Cádiz	Spain	1,081,821.79	EUR	Electricity transmission and distribution	Equity	Endesa Red SA (Sociedad Unipersonal)	50.00%	35.05%
Eléctrica del Ebro SA (Sociedad Unipersonal)	Tarragona	Spain	500,000.00	EUR	Electricity supply	Line-by-line	Endesa Red SA (Sociedad Unipersonal)	100.00%	70.10%
Electricidad de Puerto Real SA	Cádiz	Spain	4,960,246.40	EUR	Electricity distribution and sale	Equity	Endesa Red SA (Sociedad Unipersonal)	50.00%	35.05%
Electrometalúrgica del Ebro SL	Barcelona	Spain	2,906,862.00	EUR	Electricity generation from renewable resources	-	Enel Green Power España SL	0.18%	0.12%
Eletropaulo Metropolitana Eletricidade de São Paulo SA	Barueri	Brazil	3,079,524,934.33	BRL	Electricity distribution	Line-by-line	Enel Brasil SA	100.00%	64.14%
Elini	Antwerp	Belgium	31,855,683.05	EUR	Insurance	-	Slovenské elektrárne AS	4.26%	1.41%
Elk Creek Hydro LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	AFS	Enel Green Power North America Inc.	100.00%	100.00%
Emerging Networks El Salvador SA de Cv	-	El Salvador	2,000.00	USD	Telecommunications	Equity	Livister Guatemala SA Livister Latam SLU	1.00% 99.00%	20.60%
Emerging Networks Latam Inc.	Wilmington	USA	100.00	USD	-	Equity	Ixf Networks Ltd.	100.00%	20.60%
Emerging Networks Panama SA	Panama City	Republic of Panama	1,000.00	USD	-	Equity	Ixf/eni - Spc Panama Inc.	100.00%	20.60%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Emgesa SA ESP	Bogotá	Colombia	655,222,312,800.00	COP	Electricity generation and sale	Line-by-line	Enel Américas SA	48.48%	31.10%
Emintegral Cycle SLU	Seville	Spain	3,000.00	EUR	Photovoltaic systems	Line-by-line	Enel Green Power España SL	100.00%	70.10%
Empresa Carbonífera del Sur SA	Madrid	Spain	18,030,000.00	EUR	Mining	Line-by-line	Endesa Generación SA	100.00%	70.10%
Empresa de Alumbrado Eléctrico de Ceuta Distribución SA (Sociedad Unipersonal)	Ceuta	Spain	9,335,000.00	EUR	Electricity distribution	Line-by-line	Empresa de Alumbrado Eléctrico de Ceuta SA	100.00%	67.55%
Empresa de Alumbrado Eléctrico de Ceuta SA	Ceuta	Spain	16,562,250.00	EUR	Holding	Line-by-line	Endesa Red SA (Sociedad Unipersonal)	96.37%	67.55%
Empresa de Generación Eléctrica Los Pinos SA	San Miguel	Peru	7,928,044.00	SOL	Electricity generation, transmission, distribution purchase and sale	Line-by-line	Enel Green Power Perú SAC Energética Monzón SAC	100.00% 0.00%	100.00%
Empresa de Generación Eléctrica Marcona SAC	San Miguel	Peru	3,368,424.00	SOL	Electricity generation, transmission, distribution purchase and sale	Line-by-line	Enel Green Power Perú SAC Energética Monzón SAC	100.00% 0.00%	100.00%
Empresa de Transmisión Chena SA	Santiago de Chile	Chile	250,428,941.00	CLP	Electricity, transmission	Line-by-line	Enel Colina SA Enel Distribución Chile SA	0.10% 99.90%	63.96%
Empresa Distribuidora Sur SA - Edesur	Buenos Aires	Argentina	898,585,028.00	ARS	Electricity distribution and sale	Line-by-line	Distrilec Inversora SA Enel Argentina SA	56.36% 43.10%	46.26%
Empresa Eléctrica Panguipulli SA	Santiago de Chile	Chile	49,195,959.84	USD	Electricity generation from renewable resources	Line-by-line	Enel Chile SA Enel Green Power Chile SA	0.03% 99.97%	64.55%
Empresa Eléctrica Pehuenche SA	Santiago de Chile	Chile	175,774,920,733.00	CLP	Electricity generation, transmission and distribution	Line-by-line	Enel Generación Chile SA	92.65%	55.94%
Empresa Energía SA	Cádiz	Spain	2,500,000.00	EUR	Electricity supply	Equity	Endesa Red SA (Sociedad Unipersonal)	50.00%	35.05%
Empresa Nacional de Geotermia SA	Santiago de Chile	Chile	12,647,789,439.24	CLP	Electricity generation from renewable resources	Line-by-line	Enel Green Power Chile SA	51.00%	32.92%
Empresa Propietaria de La Red SA	Panama City	Republic of Panama	58,500,000.00	USD	Electricity transmission and distribution	-	Enel SpA	11.11%	11.11%
Endesa Capital SA	Madrid	Spain	60,200.00	EUR	Finance company	Line-by-line	Endesa SA	100.00%	70.10%
Endesa Comercialização de Energia SA	Porto	Portugal	250,000.00	EUR	Electricity generation and sale	Line-by-line	Endesa Energia SA	100.00%	70.10%
Endesa Energia Renovable SL (Sociedad Unipersonal)	Madrid	Spain	100,000.00	EUR	Electricity supply	Line-by-line	Endesa Energia SA	100.00%	70.10%
Endesa Energia SA	Madrid	Spain	14,919,195.32	EUR	Marketing of energy products	Line-by-line	Endesa SA	100.00%	70.10%
Endesa Energia SAU y Clece SA UTE	Madrid	Spain	6,000.00	EUR	Services	-	Endesa Energia SA	50.00%	35.05%
Endesa Energia SAU - Automnibus Interurbanos SA Valdemoro UTE	Madrid	Spain	-	EUR	Plant development and construction	Equity	Endesa Energia SA	70.00%	49.07%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Endesa Energía SAU - Tecnocontrol Vitoria UTE	Madrid	Spain	-	EUR	Public lighting services	-	Endesa Energía SA	50.00%	35.05%
Endesa Financiación Filiales SA	Madrid	Spain	4,621,003,006.00	EUR	Finance company	Line-by-line	Endesa SA	100.00%	70.10%
Endesa Generación II SA	Seville	Spain	63,107.00	EUR	Electricity generation	Line-by-line	Endesa SA	100.00%	70.10%
Endesa Generación Nuclear SA	Seville	Spain	60,000.00	EUR	Subholding company in the nuclear sector	Line-by-line	Endesa Generación SA	100.00%	70.10%
Endesa Generación Portugal SA	Lisbon	Portugal	50,000.00	EUR	Electricity generation	Line-by-line	Endesa Energía SA Endesa Generación SA Enel Green Power España SL	0.20% 99.20% 0.60%	70.10%
Endesa Generación SA	Seville	Spain	1,940,379,735.35	EUR	Electricity generation and sale	Line-by-line	Endesa SA	100.00%	70.10%
Endesa Ingeniería SLU	Seville	Spain	1,000,000.00	EUR	Consulting and engineering services	Line-by-line	Endesa Red SA (Sociedad Unipersonal)	100.00%	70.10%
Endesa Ingeniería SLU - Enel Sole Srl UTE XIV	Seville	Spain	-	EUR	Public lighting services	-	Endesa Ingeniería SLU Enel Sole Srl	50.00% 50.00%	85.05%
Endesa Medios y Sistemas SL (Sociedad Unipersonal)	Madrid	Spain	89,999,790.00	EUR	Services	Line-by-line	Endesa SA	100.00%	70.10%
Endesa Operaciones y Servicios Comerciales SL	Madrid	Spain	10,138,580.00	EUR	Services	Line-by-line	Endesa Energía SA	100.00%	70.10%
Endesa Power Trading Ltd	London	United Kingdom	2.00	GBP	Trading	Line-by-line	Endesa SA	100.00%	70.10%
Endesa Red SA (Sociedad Unipersonal)	Madrid	Spain	719,901,723.26	EUR	Electricity distribution	Line-by-line	Endesa SA	100.00%	70.10%
Endesa SA	Madrid	Spain	1,270,502,540.40	EUR	Holding	Line-by-line	Enel Iberia Srl	70.10%	70.10%
Endesa Soluciones SL	Madrid	Spain	2,874,621.80	EUR	Marketing of energy products	Equity	Endesa Energía SA	20.00%	14.02%
Endesa X SA (Sociedad Unipersonal)	Madrid	Spain	60,000.00	EUR	Services	Line-by-line	Endesa SA	100.00%	70.10%
Enel Alberta Wind Inc.	Alberta	Canada	16,251,021.00	CAD	Electricity generation from renewable resources	Line-by-line	Enel Green Power Canada Inc.	100.00%	100.00%
Enel Américas SA	Santiago de Chile	Chile	9,783,875,314.43	USD	Holding. Electricity generation and distribution	Line-by-line	Enel SpA	64.14%	64.14%
Enel AMPCI Chile SpA	Santiago de Chile	Chile	1,000.00	USD	E-mobility	-	Enel X Chile SpA	20.00%	12.91%
Enel AMPCI Ts1 Holdings SpA	Santiago de Chile	Chile	1,000.00	USD	E-mobility	-	Enel AMPCI Chile SpA	100.00%	12.91%
Enel AMPCI Ts1 SpA	Santiago de Chile	Chile	1,000.00	USD	E-mobility	-	Enel AMPCI Ts1 Holdings SpA	100.00%	12.91%
Enel and Shikun & Binui Innovation Infralab Ltd	Airport City	Israel	38,000.00	ILS	Legal services	Equity	Enel Global Infrastructure and Networks Srl	50.00%	50.00%
Enel Argentina SA	Buenos Aires	Argentina	2,297,711,908.00	ARS	Holding	Line-by-line	Enel Américas SA Enel Generación Chile SA	99.92% 0.08%	64.14%



Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Enel Bella Energy Storage LLC	Wilmington	USA	-	USD	Renewable energy	Line-by-line	Enel Energy Storage Holdings LLC (formerly EGP Energy Storage Holdings LLC)	100.00%	100.00%
Enel Brasil SA	Niterói	Brazil	18,978,311,482.06	BRL	Holding	Line-by-line	Enel Américas SA Enel Brasil SA	99.25% 0.75%	64.14%
Enel Chile SA	Santiago de Chile	Chile	3,882,103,470,184.00	CLP	Holding. Electricity generation and distribution	Line-by-line	Enel SpA	64.55%	64.55%
Enel CIEN SA	Niterói	Brazil	285,044,682.00	BRL	Electricity generation, transmission and distribution	Line-by-line	Enel Brasil SA	100.00%	64.14%
Enel Colina SA	Santiago de Chile	Chile	82,222,000.00	CLP	Electricity distribution	Line-by-line	Enel Chile SA Enel Distribución Chile SA	0.00% 100.00%	63.96%
Enel Cove Fort II LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
Enel Cove Fort LLC	Beaver	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Geothermal LLC	100.00%	100.00%
Enel Distribución Chile SA	Santiago de Chile	Chile	230,137,979,938.00	CLP	Holding. Electricity distribution	Line-by-line	Enel Chile SA	99.09%	63.96%
Enel Distribución Perú SAA	San Miguel	Peru	638,563,900.00	SOL	Electricity distribution and sale	Line-by-line	Enel Perú SAC	83.15%	53.34%
Enel Energia SpA	Rome	Italy	302,039.00	EUR	Gas and electricity sale	Line-by-line	Enel Italia SpA	100.00%	100.00%
Enel Energía SA de Cv	Mexico City	Mexico	25,000,100.00	MXN	Electricity generation from renewable resources	Line-by-line	Enel Green Power México S de RL de Cv Energía Nueva de Iguu S de RL de Cv	100.00% 0.00%	100.00%
Enel Energie Muntenia SA	Bucharest	Romania	37,004,350.00	RON	Electricity sale	Line-by-line	Enel SpA	78.00%	78.00%
Enel Energie SA	Bucharest	Romania	140,000,000.00	RON	Electricity sale	Line-by-line	Enel SpA	51.00%	51.00%
Enel Energy Australia (Pty) Ltd	Sydney	Australia	100.00	AUD	Electricity sale	Line-by-line	Enel Green Power Australia (Pty) Ltd	100.00%	100.00%
Enel Energy South Africa	Wilmington	South Africa	100.00	ZAR	Electricity generation from renewable resources	Line-by-line	Enel X International Srl	100.00%	100.00%
Enel Energy Storage Holdings LLC (formerly EGP Energy Storage Holdings LLC)	Andover	USA	100.00	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
Enel Finance America LLC	Wilmington	USA	200,000,000.00	USD	Finance company	Line-by-line	Enel North America Inc.	100.00%	100.00%
Enel Finance International NV	Amsterdam	Netherlands	1,478,810,371.00	EUR	Finance company	Line-by-line	Enel Holding Finance Srl Enel SpA	75.00% 25.00%	100.00%
Enel Fortuna SA	Panama City	Republic of Panama	100,000,000.00	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power Panamá Srl	50.06%	50.06%
Enel Generación Chile SA	Santiago de Chile	Chile	552,777,320,871.00	CLP	Electricity generation, transmission and distribution	Line-by-line	Enel Chile SA	93.55%	60.38%
Enel Generación Costanera SA	Buenos Aires	Argentina	701,988,378.00	ARS	Electricity generation and sale	Line-by-line	Enel Argentina SA	75.68%	48.54%
Enel Generación El Chocón SA	Buenos Aires	Argentina	298,584,050.00	ARS	Electricity generation and sale	Line-by-line	Enel Argentina SA Hidroinvest SA	8.67% 59.00%	42.16%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Enel Generación Perú SAA	San Miguel	Peru	2,498,101,26720	SOL	Electricity generation	Line-by-line	Enel Perú SAC	83.60%	53.62%
Enel Generación Piura SA	San Miguel	Peru	73,982,594.00	SOL	Electricity generation	Line-by-line	Enel Perú SAC	96.50%	61.90%
Enel Generación SA de Cv	Mexico City	Mexico	7,100,100.00	MXN	Electricity generation	Line-by-line	Enel Green Power México S de RL de Cv Energía Nueva de Iguu S de RL de Cv	100.00% 0.00%	100.00%
Enel Geothermal LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
Enel Global Infrastructure and Networks Srl	Rome	Italy	10,100,000.00	EUR	Metering, remote control and connectivity services via power line communication	Line-by-line	Enel SpA	100.00%	100.00%
Enel Global Services Srl	Rome	Italy	10,000.00	EUR	Engineering and consulting services	Line-by-line	Enel SpA	100.00%	100.00%
Enel Global Thermal Generation Srl	Rome	Italy	11,000,000.00	EUR	Business consulting, administrative and management consulting and corporate planning	Line-by-line	Enel SpA	100.00%	100.00%
Enel Global Trading SpA	Rome	Italy	90,885,000.00	EUR	Fuel trading and logistics	Line-by-line	Enel SpA	100.00%	100.00%
Enel Green Power Argentina SA	Buenos Aires	Argentina	82,534,295.00	ARS	Electricity generation from renewable resources	Line-by-line	Enel Green Power SpA Energía y Servicios South America SpA	99.24% 0.76%	100.00%
Enel Green Power Australia (Pty) Ltd	Sydney	Australia	100.00	AUD	Electricity generation from renewable resources	Line-by-line	Enel Green Power SpA	100.00%	100.00%
Enel Green Power Australia Trust	Sydney	Australia	100.00	AUD	Renewable energy	Line-by-line	Enel Green Power SpA	100.00%	100.00%
Enel Green Power Boa Vista Eólica SA	Niterói	Brazil	108,952,830.00	BRL	Wind plants	Line-by-line	Enel Green Power Brasil Participações Ltda	100.00%	100.00%
Enel Green Power Brasil Participações Ltda	Niterói	Brazil	8,411,724,678.00	BRL	Holding	Line-by-line	Enel Green Power SpA Energía y Servicios South America SpA	100.00% 0.00%	100.00%
Enel Green Power Brejolândia Solar SA	Rio de Janeiro	Brazil	1,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.90% 0.10%	100.00%
Enel Green Power Bulgaria EAD	Sofia	Bulgaria	35,231,000.00	BGN	Plant construction operation and maintenance	Line-by-line	Enel Green Power SpA	100.00%	100.00%
Enel Green Power Bungala (Pty) Ltd	Sydney	Australia	100.00	AUD	Electricity generation from renewable resources	Line-by-line	Enel Green Power Australia (Pty) Ltd	100.00%	100.00%
Enel Green Power Bungala Trust	Sydney	Australia	-	AUD	Renewable energy	Line-by-line	Enel Green Power Australia (Pty) Ltd	100.00%	100.00%
Enel Green Power Cabeça de Boi SA	Niterói	Brazil	270,114,539.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda	100.00%	100.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Enel Green Power Cachoeira Dourada SA	Cachoeira Dourada	Brazil	64,339,835.85	BRL	Electricity generation and sale	Line-by-line	Enel Brasil SA Enel Green Power Cachoeira Dourada SA	99.61% 0.15%	63.99%
Enel Green Power Calabria Srl	Rome	Italy	10,000.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power Italia Srl	100.00%	100.00%
Enel Green Power Canada Inc.	Montreal	Canada	85,681,857.00	CAD	Electricity generation from renewable resources	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
Enel Green Power Cerrado Solar SA	Rio de Janeiro	Brazil	1,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.90% 0.10%	100.00%
Enel Green Power Chile SA	Santiago de Chile	Chile	1,197,691,313.37	USD	Electricity generation and sale from renewable resources	Line-by-line	Enel Chile SA Enel Green Power Chile SA Enel SpA	72.46% 27.54% 0.01%	64.55%
Enel Green Power Cohuna Holdings (Pty) Ltd	Sydney	Australia	3,419,700.00	AUD	Holding	Line-by-line	Enel Green Power Australia (Pty) Ltd	100.00%	100.00%
Enel Green Power Cohuna Trust	Sydney	Australia	-	AUD	Renewable energy	Line-by-line	Enel Green Power Australia Trust	100.00%	100.00%
Enel Green Power Colombia SAS ESP	Bogotá	Colombia	3,878,946,000.00	COP	Electricity generation from renewable resources	Line-by-line	Enel Green Power SpA	100.00%	100.00%
Enel Green Power Costa Rica SA	San José	Costa Rica	27,500,000.00	USD	Electricity generation from renewable resources	Line-by-line	Energía y Servicios South America SpA	100.00%	100.00%
Enel Green Power Cove Fort Solar LLC	Wilmington	USA	1.00	USD	-	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Enel Green Power Cremszow GmbH & Co. Kg	Schenkenberg	Germany	1,000.00	EUR	Plant construction and operation	Line-by-line	Enel Green Power Germany GmbH	90.00%	90.00%
Enel Green Power Cremszow Verwaltungs GmbH	Schenkenberg	Germany	25,000.00	EUR	Business services	Line-by-line	Enel Green Power Germany GmbH	90.00%	90.00%
Enel Green Power Cristal Eólica SA	Niterói	Brazil	144,784,899.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.17% 0.83%	100.00%
Enel Green Power Cumaru 01 SA	Niterói	Brazil	100,001,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Enel Green Power Cumaru 02 SA	Niterói	Brazil	100,001,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Enel Green Power Cumaru 03 SA	Niterói	Brazil	100,001,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Enel Green Power Cumaru 04 SA	Niterói	Brazil	100,001,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Enel Green Power Cumaru 05 SA	Niterói	Brazil	100,001,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Enel Green Power Cumaru Participações SA	Niterói	Brazil	1,000.00	BRL	Holding	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.90% 0.10%	100.00%
Enel Green Power Cumaru Solar 01 SA	Niterói	Brazil	1,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.90% 0.10%	100.00%
Enel Green Power Cumaru Solar 02 SA	Niterói	Brazil	1,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.90% 0.10%	100.00%
Enel Green Power Damascena Eólica SA	Niterói	Brazil	83,709,003.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.16% 0.84%	100.00%
Enel Green Power Delfina A Eólica SA	Niterói	Brazil	549,062,483.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda	100.00%	100.00%
Enel Green Power Delfina B Eólica SA	Niterói	Brazil	93,538,826.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda	100.00%	100.00%
Enel Green Power Delfina C Eólica SA	Niterói	Brazil	39,558,322.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda	100.00%	100.00%
Enel Green Power Delfina D Eólica SA	Niterói	Brazil	113,170,233.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda	100.00%	100.00%
Enel Green Power Delfina E Eólica SA	Niterói	Brazil	115,923,464.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda	100.00%	100.00%
Enel Green Power Desenvolvimento Ltda	Niterói	Brazil	41,474,258.38	BRL	Plant construction and electricity generation from renewable sources	Line-by-line	Enel Green Power Brasil Participações Ltda Energía y Servicios South America SpA	100.00% 0.00%	100.00%
Enel Green Power Development Srl	Rome	Italy	20,000.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power SpA	100.00%	100.00%
Enel Green Power Diamond Vista Wind Project LLC	Wilmington	USA	1.00	USD	Electricity generation from renewable resources	Line-by-line	Diamond Vista Holdings LLC	100.00%	100.00%
Enel Green Power Dois Riachos Eólica SA	Niterói	Brazil	130,354,009.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda	100.00%	100.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Enel Green Power Egypt SAE	Cairo	Egypt	250,000.00	EGP	Management, operation and maintenance of all types of generation plant and their distribution grids	Line-by-line	Enel Green Power SpA	100.00%	100.00%
Enel Green Power El Salvador SA de Cv	-	El Salvador	22,860.00	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power SpA Energia y Servicios South America SpA	99.96% 0.04%	100.00%
Enel Green Power Elkwater Wind Limited Partnership	Alberta	Canada	1,000.00	CAD	Holding	Line-by-line	Enel Alberta Wind Inc. Enel Green Power Canada Inc.	1.00% 99.00%	100.00%
Enel Green Power Emiliana Eólica SA	Niterói	Brazil	150,191,530.00	BRL	Wind plants	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	98.93% 1.07%	100.00%
Enel Green Power España SL	Seville	Spain	11,152.74	EUR	Electricity generation from renewable resources	Line-by-line	Endesa Generación SA	100.00%	70.10%
Enel Green Power Esperança Eólica SA	Niterói	Brazil	129,418,174.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.14% 0.86%	100.00%
Enel Green Power Esperança Solar SA	Rio de Janeiro	Brazil	1,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.90% 0.10%	100.00%
Enel Green Power Fazenda SA	Niterói	Brazil	264,141,174.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda	100.00%	100.00%
Enel Green Power Fontes dos Ventos 2 SA	Niterói	Brazil	121,001,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Enel Green Power Fontes dos Ventos 3 SA	Niterói	Brazil	121,001,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Enel Green Power Fontes Solar SA	Rio de Janeiro	Brazil	1,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.90% 0.10%	100.00%
Enel Green Power Germany GmbH	München	Germany	25,000.00	EUR	Electricity generation and sale	Line-by-line	Enel Green Power SpA	100.00%	100.00%
Enel Green Power Gigarre Holdings (Pty) Ltd	Sydney	Australia	100.00	AUD	Renewable energy	Line-by-line	Enel Green Power Australia (Pty) Ltd	100.00%	100.00%
Enel Green Power Global Investment BV	Amsterdam	Netherlands	10,000.00	EUR	Holding	Line-by-line	Enel Green Power SpA	100.00%	100.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Enel Green Power Guatemala SA	Guatemala City	Guatemala	10,000,000.00	GTQ	Holding	Line-by-line	Enel Green Power SpA Energía y Servicios South America SpA	100.00% 0.00%	100.00%
Enel Green Power Hadros Wind Limited Partnership	-	Canada	1,000.00	CAD	Holding	Line-by-line	Enel Alberta Wind Inc. Enel Green Power Canada Inc.	1.00% 99.00%	100.00%
Enel Green Power Hellas SA	Maroussi	Greece	8,180,350.00	EUR	Holding. Energy services	Line-by-line	Enel Green Power SpA	100.00%	100.00%
Enel Green Power Hellas Supply SA	Maroussi	Greece	600,000.00	EUR	Electricity generation, transport, sale and trading	Line-by-line	Enel Green Power Hellas SA	100.00%	100.00%
Enel Green Power Hellas Wind Parks South Evia Single Member SA	Maroussi	Greece	106,609,641.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power Hellas SA	100.00%	100.00%
Enel Green Power Hilltopper Wind LLC (formerly Hilltopper Wind Power LLC)	Dover	USA	1.00	USD	Wind	Line-by-line	Hilltopper Wind Holdings LLC	100.00%	100.00%
Enel Green Power Horizonte Mp Solar SA	Niterói	Brazil	451,566,053.00	BRL	Electricity generation from renewable resources	Line-by-line	Alba Energia Ltda Enel Green Power Brasil Participações Ltda	0.01% 99.99%	100.00%
Enel Green Power India Private Limited (formerly BLP Energy Private Limited)	New Delhi	India	100,000,000.00	INR	Holding	Line-by-line	Enel Green Power Development Srl	100.00%	100.00%
Enel Green Power Italia Srl	Rome	Italy	272,000,000.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Italia SpA	100.00%	100.00%
Enel Green Power Ituverava Norte Solar SA	Niterói	Brazil	199,552,644.00	BRL	Electricity generation from renewable resources	Line-by-line	Bondia Energia Ltda Enel Green Power Brasil Participações Ltda	0.09% 99.91%	100.00%
Enel Green Power Ituverava Solar SA	Niterói	Brazil	219,235,933.00	BRL	Electricity generation from renewable resources	Line-by-line	Bondia Energia Ltda Enel Green Power Brasil Participações Ltda	0.00% 100.00%	100.00%
Enel Green Power Ituverava Sul Solar SA	Niterói	Brazil	407,279,143.00	BRL	Electricity generation from renewable resources	Line-by-line	Bondia Energia Ltda Enel Green Power Brasil Participações Ltda	0.00% 100.00%	100.00%
Enel Green Power Joana Eólica SA	Niterói	Brazil	135,459,530.00	BRL	Wind plants	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	98.89% 1.11%	100.00%
Enel Green Power Kenya Limited	Nairobi	Kenya	100,000.00	KES	Plant construction - Electricity generation from renewable resources	Line-by-line	Enel Green Power RSA (Pty) Ltd Enel Green Power SpA	1.00% 99.00%	100.00%
Enel Green Power Lagoa do Sol 01 SA	Teresina	Brazil	1,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.90% 0.10%	100.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Enel Green Power Lagoa do Sol 02 SA	Teresina	Brazil	1,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.90% 0.10%	100.00%
Enel Green Power Lagoa do Sol 03 SA	Teresina	Brazil	1,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.90% 0.10%	100.00%
Enel Green Power Lagoa do Sol 04 SA	Teresina	Brazil	1,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.90% 0.10%	100.00%
Enel Green Power Lagoa II Participações SA	Niterói	Brazil	1,000.00	BRL	Holding	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.90% 0.10%	100.00%
Enel Green Power Lagoa Participações SA (formerly Enel Green Power Projetos 45 SA)	Niterói	Brazil	1,000.00	BRL	Holding	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.90% 0.10%	100.00%
Enel Green Power Maniçoba Eólica SA	Niterói	Brazil	90,722,530.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.20% 0.80%	100.00%
Enel Green Power Metehara Solar Private Limited Company	-	Ethiopia	5,600,000.00	ETB	Plant development, and construction	Line-by-line	Enel Green Power Solar Metehara SpA	80.00%	80.00%
Enel Green Power México S de RL de Cv	Mexico City	Mexico	2,399,774,165.00	MXN	Holding	Line-by-line	Enel Green Power SpA Energía y Servicios South America SpA	100.00% 0.00%	100.00%
Enel Green Power Modelo I Eólica SA	Niterói	Brazil	132,642,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda	100.00%	100.00%
Enel Green Power Modelo II Eólica SA	Niterói	Brazil	117,142,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda	100.00%	100.00%
Enel Green Power Morocco SARLAU	Casablanca	Morocco	270,000,000.00	MAD	Development, design, construction and operation of plants	Line-by-line	Enel Green Power SpA	100.00%	100.00%
Enel Green Power Morro do Chapéu I Eólica SA	Niterói	Brazil	280,286,323.91	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda	100.00%	100.00%
Enel Green Power Morro do Chapéu II Eólica SA	Niterói	Brazil	235,992,413.25	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda	100.00%	100.00%
Enel Green Power Mourão SA	Niterói	Brazil	25,600,100.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda	100.00%	100.00%
Enel Green Power Namibia (Pty) Ltd	Windhoek	Namibia	10,000.00	NAD	Electricity generation from renewable resources	Line-by-line	Enel Green Power SpA	100.00%	100.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Enel Green Power North America Development LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel North America Inc.	100.00%	100.00%
Enel Green Power North America Inc.	Andover	USA	-	USD	Electricity generation, transport, sale and trading	Line-by-line	Enel North America Inc.	100.00%	100.00%
Enel Green Power O&M Solar LLC	Andover	USA	-	USD	Plant operation	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Enel Green Power Panamá Srl	Panama City	Republic of Panama	3,001.00	USD	Holding	Line-by-line	Enel Green Power SpA Energía y Servicios South America SpA	99.97% 0.03%	100.00%
Enel Green Power Paranapanema SA	Niterói	Brazil	123,350,100.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda	100.00%	100.00%
Enel Green Power Partecipazioni Speciali Srl	Rome	Italy	10,000.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power SpA	100.00%	100.00%
Enel Green Power Pau Ferro Eólica SA	Niterói	Brazil	127,424,000.00	BRL	Wind plants	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	98.79% 1.21%	100.00%
Enel Green Power Pedra do Gerônimo Eólica SA	Niterói	Brazil	189,519,527.57	BRL	Wind plants	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	98.90% 1.10%	100.00%
Enel Green Power Perú SAC	San Miguel	Peru	411,881,707.00	SOL	Electricity generation from renewable resources	Line-by-line	Enel Green Power SpA Energía y Servicios South America SpA	100.00% 0.00%	100.00%
Enel Green Power Primavera Eólica SA	Niterói	Brazil	143,674,900.01	BRL	Wind plants	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.00% 1.00%	100.00%
Enel Green Power Puglia Srl	Rome	Italy	1,000,000.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power Italia Srl	100.00%	100.00%
Enel Green Power RA SAE in liquidation	Cairo	Egypt	15,000,000.00	EGP	Design, decision, operation and maintenance of generation plants of all types and their distribution grids	Line-by-line	Enel Green Power Egypt SAE	100.00%	100.00%
Enel Green Power Rattlesnake Creek Wind Project LLC (formerly Rattlesnake Creek Wind Project LLC)	Delaware	USA	1.00	USD	Electricity generation from renewable resources	Line-by-line	Rattlesnake Creek Holdings LLC	100.00%	100.00%
Enel Green Power Roadrunner Solar Project Holdings II LLC	Andover	USA	-	USD	Plant construction and generation of electricity from renewable sources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Enel Green Power Roadrunner Solar Project Holdings LLC	Andover	USA	-	USD	Holding. Electricity generation and distribution	Line-by-line	Enel Kansas LLC	100.00%	100.00%



Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Enel Green Power Roadrunner Solar Project II LLC	Dover	USA	100.00	USD	Renewable energy	Line-by-line	Roadrunner Solar Project Holdings LLC	100.00%	100.00%
Enel Green Power Romania Srl	Bucharest	Romania	2,430,631,000.00	RON	Electricity generation from renewable resources	Line-by-line	Enel Green Power SpA	100.00%	100.00%
Enel Green Power RSA (Pty) Ltd	Johannesburg	South Africa	1,000.00	ZAR	Electricity generation from renewable resources	Line-by-line	Enel Green Power Development Srl	100.00%	100.00%
Enel Green Power RSA 2 (RF) (Pty) Ltd	Johannesburg	South Africa	120.00	ZAR	Electricity generation from renewable resources	Line-by-line	Enel Green Power RSA (Pty) Ltd	100.00%	100.00%
Enel Green Power Rus Limited Liability Company	Moscow	Russian Federation	60,500,000.00	RUB	Renewable energy	Line-by-line	Enel Green Power Partecipazioni Speciali Srl Enel Green Power SpA	1.00% 99.00%	100.00%
Enel Green Power SpA	Rome	Italy	272,000,000.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel SpA	100.00%	100.00%
Enel Green Power Salto Apiacás SA (formerly Enel Green Power Damascena Eólica SA)	Niterói	Brazil	274,420,832.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda	100.00%	100.00%
Enel Green Power Sannio	Rome	Italy	750,000.00	EUR	Electricity generation	Line-by-line	Enel Green Power Italia Srl	100.00%	100.00%
Enel Green Power São Abraão Eólica SA	Niterói	Brazil	99,513,587.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda	100.00%	100.00%
Enel Green Power São Gonçalo 07 SA (formerly Enel Green Power Projetos 42 SA)	Teresina	Brazil	30,001,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Enel Green Power São Gonçalo 08 SA (formerly Enel Green Power Projetos 43 SA)	Teresina	Brazil	30,001,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Enel Green Power São Gonçalo 1 SA (formerly Enel Green Power Projetos 10)	Teresina	Brazil	147,676,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Alba Energia Ltda Enel Green Power Brasil Participações Ltda	0.00% 100.00%	100.00%
Enel Green Power São Gonçalo 10 SA (formerly Enel Green Power Projetos 15)	Teresina	Brazil	162,000,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Alba Energia Ltda Enel Green Power Brasil Participações Ltda	0.00% 100.00%	100.00%
Enel Green Power São Gonçalo 11 SA (formerly Enel Green Power Projetos 44 SA)	Teresina	Brazil	30,001,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Enel Green Power São Gonçalo 12 SA (formerly Enel Green Power Projetos 22 SA)	Teresina	Brazil	30,001,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Enel Green Power São Gonçalo 14 SA	Teresina	Brazil	110,001,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Enel Green Power São Gonçalo 15 SA	Teresina	Brazil	110,001,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Enel Green Power São Gonçalo 17 SA	Teresina	Brazil	110,001,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Enel Green Power São Gonçalo 18 SA (formerly Enel Green Power Ventos de Santa Ângela 13 SA)	Teresina	Brazil	110,001,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Enel Green Power São Gonçalo 19 SA	Teresina	Brazil	110,001,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Enel Green Power São Gonçalo 2 SA (formerly Enel Green Power Projetos 11)	Teresina	Brazil	162,676,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Alba Energia Ltda Enel Green Power Brasil Participações Ltda	0.00% 100.00%	100.00%
Enel Green Power São Gonçalo 21 SA (formerly Enel Green Power Projetos 16)	Teresina	Brazil	162,000,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Alba Energia Ltda Enel Green Power Brasil Participações Ltda	0.00% 100.00%	100.00%
Enel Green Power Sao Gonçalo 22 SA (formerly Enel Green Power Projetos 30)	Teresina	Brazil	162,000,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Alba Energia Ltda Enel Green Power Brasil Participações Ltda	0.00% 100.00%	100.00%
Enel Green Power São Gonçalo 3 SA (formerly Enel Green Power Projetos 12)	Teresina	Brazil	142,676,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Alba Energia Ltda Enel Green Power Brasil Participações Ltda	0.00% 100.00%	100.00%
Enel Green Power São Gonçalo 4 SA (formerly Enel Green Power Projetos 13)	Teresina	Brazil	162,676,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Alba Energia Ltda Enel Green Power Brasil Participações Ltda	0.00% 100.00%	100.00%
Enel Green Power São Gonçalo 5 SA (formerly Enel Green Power Projetos 14)	Teresina	Brazil	162,676,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Alba Energia Ltda Enel Green Power Brasil Participações Ltda	0.00% 100.00%	100.00%
Enel Green Power São Gonçalo 6 SA (formerly Enel Green Power Projetos 19 SA)	Teresina	Brazil	165,125,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Alba Energia Ltda Enel Green Power Brasil Participações Ltda	0.00% 100.00%	100.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Enel Green Power São Gonçalo 3 Participações SA	Niterói	Brazil	1,000.00	BRL	Holding	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.90% 0.10%	100.00%
Enel Green Power São Gonçalo Participações SA (formerly Enel Green Power Projetos 46 SA)	Niterói	Brazil	1,000.00	BRL	Holding	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.90% 0.10%	100.00%
Enel Green Power São Judas Eólica SA	Niterói	Brazil	143,674,900.00	BRL	Wind plants	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.00% 1.00%	100.00%
Enel Green Power São Micael 01 SA (formerly Enel Green Power São Gonçalo 9 SA)	Teresina	Brazil	1,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Alba Energia Ltda Enel Green Power Brasil Participações Ltda	0.10% 99.90%	100.00%
Enel Green Power São Micael 02 SA (formerly Enel Green Power São Gonçalo 13)	Teresina	Brazil	1,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Alba Energia Ltda Enel Green Power Brasil Participações Ltda	0.10% 99.90%	100.00%
Enel Green Power São Micael 03 SA (formerly Enel Green Power São Gonçalo 16 SA)	Teresina	Brazil	1,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Alba Energia Ltda Enel Green Power Brasil Participações Ltda	0.10% 99.90%	100.00%
Enel Green Power São Micael 04 SA (formerly Enel Green Power São Gonçalo 20 SA)	Teresina	Brazil	1,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.90% 0.10%	100.00%
Enel Green Power São Micael 05 SA	Teresina	Brazil	1,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.90% 0.10%	100.00%
Enel Green Power Services LLC	Wilmington	USA	100.00	USD	-	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
Enel Green Power Shu SAE in liquidation	Cairo	Egypt	15,000,000.00	EGP	Design, decision, operation and maintenance of generation plants of all types and their distribution grids	Line-by-line	Enel Green Power Egypt SAE	100.00%	100.00%
Enel Green Power Singapore Pte Ltd	Singapore	Singapore	1,300,000.00	SGD	Electricity generation from renewable resources	Line-by-line	Enel Green Power SpA	100.00%	100.00%
Enel Green Power Solar Energy Srl	Rome	Italy	10,000.00	EUR	Development, design, construction and operation of plants	Line-by-line	Enel Green Power Italia Srl	100.00%	100.00%
Enel Green Power Solar Metehara SpA	Rome	Italy	50,000.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power SpA	100.00%	100.00%
Enel Green Power Solar Ngonye SpA (formerly Enel Green Power Africa Srl)	Rome	Italy	50,000.00	EUR	Electricity generation	Line-by-line	Enel Green Power SpA	100.00%	100.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Enel Green Power Tacaicó Eólica SA	Niterói	Brazil	91,634,360.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	98.84% 1.16%	100.00%
Enel Green Power Tefnut SAE in liquidation	Cairo	Egypt	15,000,000.00	EGP	Design, decision, operation and maintenance of generation plants of all types and their distribution grids	Line-by-line	Enel Green Power Egypt SAE	100.00%	100.00%
Enel Green Power Turkey Enerji Yatirimlari Anonim İrketi	Istanbul	Turkey	65,654,658.00	TRY	Electricity generation from renewable resources	Line-by-line	Enel Green Power SpA	100.00%	100.00%
Enel Green Power Ventos de Santa Angela 1 SA	Teresina	Brazil	132,001,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Ventos de Santa Angela Energias Renováveis SA	100.00% 0.00%	100.00%
Enel Green Power Ventos de Santa Angela 10 SA (formerly Enel Green Power Projetos 21)	Teresina	Brazil	171,001,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Ventos de Santa Angela Energias Renováveis SA	100.00% 0.00%	100.00%
Enel Green Power Ventos de Santa Angela 11 SA (formerly Enel Green Power Projetos 23)	Teresina	Brazil	185,001,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Ventos de Santa Angela Energias Renováveis SA	100.00% 0.00%	100.00%
Enel Green Power Ventos de Santa Angela 14 SA (formerly Enel Green Power Projetos 24)	Teresina	Brazil	178,001,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Ventos de Santa Angela Energias Renováveis SA	100.00% 0.00%	100.00%
Enel Green Power Ventos de Santa Angela 15 SA (formerly Enel Green Power Projetos 25)	Teresina	Brazil	182,001,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Ventos de Santa Angela Energias Renováveis SA	100.00% 0.00%	100.00%
Enel Green Power Ventos de Santa Angela 17 SA (formerly Enel Green Power Projetos 26)	Teresina	Brazil	198,001,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Ventos de Santa Angela Energias Renováveis SA	100.00% 0.00%	100.00%
Enel Green Power Ventos de Santa Angela 19 SA (formerly Enel Green Power Projetos 27)	Teresina	Brazil	126,001,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Ventos de Santa Angela Energias Renováveis SA	100.00% 0.00%	100.00%
Enel Green Power Ventos de Santa Angela 2 SA	Teresina	Brazil	249,650,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Ventos de Santa Angela Energias Renováveis SA	100.00% 0.00%	100.00%
Enel Green Power Ventos de Santa Angela 20 SA (formerly Enel Green Power Projetos 28)	Teresina	Brazil	126,001,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Ventos de Santa Angela Energias Renováveis SA	100.00% 0.00%	100.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Enel Green Power Ventos de Santa Ângela 21 SA (formerly Enel Green Power Projetos 29)	Teresina	Brazil	113,001,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Ventos de Santa Ângela Energias Renováveis SA	100.00% 0.00%	100.00%
Enel Green Power Ventos de Santa Ângela 3 SA (formerly Enel Green Power Projetos 4)	Teresina	Brazil	132,001,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Ventos de Santa Ângela Energias Renováveis SA	100.00% 0.00%	100.00%
Enel Green Power Ventos de Santa Ângela 4 SA (formerly Enel Green Power Projetos 6)	Teresina	Brazil	132,001,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Ventos de Santa Ângela Energias Renováveis SA	100.00% 0.00%	100.00%
Enel Green Power Ventos de Santa Ângela 5 SA (formerly Enel Green Power Projetos 7)	Teresina	Brazil	132,001,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Ventos de Santa Ângela Energias Renováveis SA	100.00% 0.00%	100.00%
Enel Green Power Ventos de Santa Ângela 6 SA (formerly Enel Green Power Projetos 8)	Teresina	Brazil	132,001,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Ventos de Santa Ângela Energias Renováveis SA	100.00% 0.00%	100.00%
Enel Green Power Ventos de Santa Ângela 7 SA (formerly Enel Green Power Projetos 9)	Teresina	Brazil	106,001,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Ventos de Santa Esperança Energias Renováveis SA	100.00% 0.00%	100.00%
Enel Green Power Ventos de Santa Ângela 8 SA (formerly Enel Green Power Projetos 18)	Teresina	Brazil	132,001,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Ventos de Santa Ângela Energias Renováveis SA	100.00% 0.00%	100.00%
Enel Green Power Ventos de Santa Ângela 9 SA (formerly Enel Green Power Projetos 20)	Teresina	Brazil	185,001,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Ventos de Santa Ângela Energias Renováveis SA	100.00% 0.00%	100.00%
Enel Green Power Ventos de Santa Ângela ACL 12 (formerly Enel Green Power Projetos 36)	Teresina	Brazil	105,001,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Enel Green Power Ventos de Santa Ângela ACL 13 SA (formerly Enel Green Power Projetos 17 SA)	Teresina	Brazil	105,001,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Enel Green Power Ventos de Santa Ângela ACL 16 SA (formerly Enel Green Power Projetos 38 SA)	Teresina	Brazil	105,001,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Enel Green Power Ventos de Santa Ángela ACL 18 SA (formerly Enel Green Power Projetos 47 SA)	Teresina	Brazil	105,001,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Enel Green Power Ventos de Santa Esperança 8 SA (formerly Enel Green Power Projetos 34 SA)	Niterói	Brazil	110,200,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Enel Green Power Ventos de Santa Esperança 1 SA (formerly Enel Green Power Fonte dos Ventos 1 SA)	Niterói	Brazil	1,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.90% 0.10%	100.00%
Enel Green Power Ventos de Santa Esperança 13 (formerly Enel Green Power Projetos 33 SA)	Niterói	Brazil	147,000,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Enel Green Power Ventos de Santa Esperança 15 SA	Niterói	Brazil	202,100,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Enel Green Power Ventos de Santa Esperança 16 SA (formerly Enel Green Power Projetos 35 SA)	Niterói	Brazil	183,700,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Enel Green Power Ventos de Santa Esperança 17 SA (formerly Enel Green Power Projetos 31 SA)	Niterói	Brazil	183,700,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Enel Green Power Ventos de Santa Esperança 21 SA (formerly Enel Green Power Projetos 37 SA)	Niterói	Brazil	202,100,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Enel Green Power Ventos de Santa Esperança 22 SA (formerly Enel Green Power Projetos 39 SA)	Niterói	Brazil	202,100,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Enel Green Power Ventos de Santa Esperança 25 SA (formerly Enel Green Power Projetos 40 SA)	Salvador	Brazil	110,200,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Enel Green Power Ventos de Santa Esperança 26 SA (formerly Enel Green Power Projetos 41 SA)	Niterói	Brazil	202,100,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda	100.00%	100.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Enel Green Power Ventos de Santa Esperança 3 SA	Niterói	Brazil	1,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.90% 0.10%	100.00%
Enel Green Power Ventos de Santa Esperança 7 SA (formerly Enel Green Power Lagedo Alto SA)	Niterói	Brazil	1,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.90% 0.10%	100.00%
Enel Green Power Ventos de Santa Esperança Participações SA (formerly Enel Green Power Cumaru 06 SA)	Niterói	Brazil	1,000.00	BRL	Holding	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.90% 0.10%	100.00%
Enel Green Power Ventos de Santo Orestes 1 SA	Niterói	Brazil	1,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.90% 0.10%	100.00%
Enel Green Power Ventos de Santo Orestes 2 SA	Niterói	Brazil	1,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.90% 0.10%	100.00%
Enel Green Power Ventos de São Roque 01 SA	Teresina	Brazil	138,001,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Enel Green Power Ventos de São Roque 02 SA	Teresina	Brazil	138,001,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Enel Green Power Ventos de São Roque 03 SA	Teresina	Brazil	1,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.90% 0.10%	100.00%
Enel Green Power Ventos de São Roque 04 SA	Teresina	Brazil	138,001,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Enel Green Power Ventos de São Roque 05 SA	Teresina	Brazil	1,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.90% 0.10%	100.00%
Enel Green Power Ventos de São Roque 06 SA	Teresina	Brazil	1,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.90% 0.10%	100.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Enel Green Power Ventos de São Roque 07 SA	Teresina	Brazil	1,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.90% 0.10%	100.00%
Enel Green Power Ventos de São Roque 08 SA	Teresina	Brazil	138,001,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Enel Green Power Ventos de São Roque 11 SA	Teresina	Brazil	138,001,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Enel Green Power Ventos de São Roque 13 SA	Teresina	Brazil	1,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.90% 0.10%	100.00%
Enel Green Power Ventos de São Roque 16 SA	Teresina	Brazil	138,001,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Enel Green Power Ventos de São Roque 17 SA	Teresina	Brazil	138,001,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Enel Green Power Ventos de São Roque 18 SA	Teresina	Brazil	138,001,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Enel Green Power Ventos de São Roque 19 SA	Teresina	Brazil	1,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.90% 0.10%	100.00%
Enel Green Power Ventos de São Roque 22 SA	Teresina	Brazil	1,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.90% 0.10%	100.00%
Enel Green Power Ventos de São Roque 26 SA	Teresina	Brazil	1,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.90% 0.10%	100.00%
Enel Green Power Ventos de São Roque 29 SA	Teresina	Brazil	1,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.90% 0.10%	100.00%
Enel Green Power Villorosi Srl	Rome	Italy	1,200,000.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power Italia Srl	51.00%	51.00%



Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Enel Green Power Volta Grande SA (formerly Enel Green Power Projetos 1 SA)	Niterói	Brazil	565,756,528.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Brasil SA	100.00%	64.14%
Enel Green Power Zambia Limited	Lusaka	Zambia	15,000.00	ZMW	Electricity sale	Line-by-line	Enel Green Power Development Srl Enel Green Power RSA (Pty) Ltd	1.00% 99.00%	100.00%
Enel Green Power Zeus II - Delfina 8 SA	Niterói	Brazil	140,001,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda	100.00%	100.00%
Enel Green Power Zeus Sul 1 Ltda	Salvador	Brazil	6,986,993.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda	100.00%	100.00%
Enel Green Power Zeus Sul 2 SA	Niterói	Brazil	1,000.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	99.90% 0.10%	100.00%
Enel Holding Finance Srl	Rome	Italy	10,000.00	EUR	Holding	Line-by-line	Enel SpA	100.00%	100.00%
Enel Iberia Srl	Madrid	Spain	336,142,500.00	EUR	Holding	Line-by-line	Enel SpA	100.00%	100.00%
Enel Innovation Hubs Srl	Rome	Italy	1,100,000.00	EUR	Civil and mechanical engineering, water systems	Line-by-line	Enel SpA	100.00%	100.00%
Enel Insurance NV	Amsterdam	Netherlands	60,000.00	EUR	Reassurance	Line-by-line	Enel SpA	100.00%	100.00%
Enel Investment Holding BV	Amsterdam	Netherlands	1,000,000.00	EUR	Holding	Line-by-line	Enel SpA	100.00%	100.00%
Enel Italia SpA	Rome	Italy	100,000,000.00	EUR	Personnel administration activities, information technology, real estate and business service	Line-by-line	Enel SpA	100.00%	100.00%
Enel Kansas LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
Enel Minnesota Holdings LLC	Minneapolis	USA	-	USD	Electricity generation from renewable resources	Line-by-line	EGP Geronimo Holding Company Inc.	100.00%	100.00%
Enel Nevkan Inc.	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
Enel North America Inc.	Andover	USA	50.00	USD	Electricity generation from renewable resources	Line-by-line	Enel SpA	100.00%	100.00%
Enel Operations Canada Ltd	Alberta	Canada	1,000.00	CAD	-	Line-by-line	Enel Green Power Canada Inc.	100.00%	100.00%
Enel Perú SAC	San Miguel	Peru	5,361,789,105.00	SOL	Holding	Line-by-line	Enel Américas SA	100.00%	64.14%
Enel Produzione SpA	Rome	Italy	1,800,000,000.00	EUR	Electricity generation	Line-by-line	Enel Italia SpA	100.00%	100.00%
Enel Rinnovabile SA de Cv	Mexico City	Mexico	100.00	MXN	Electricity generation	Line-by-line	Enel Green Power Global Investment BV Hidroelectricidad del Pacifico S de RL de Cv	99.00% 1.00%	100.00%
Enel Roadrunner Solar Project Holdings II LLC	Andover	USA	-	USD	Plant construction and electricity generation from renewable sources	Line-by-line	Enel Green Power Roadrunner Solar Project Holdings II LLC	100.00%	100.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Enel Roadrunner Solar Project Holdings LLC	Dover	USA	100.00	USD	Renewable energy	Line-by-line	Enel Green Power Roadrunner Solar Project Holdings LLC	100.00%	100.00%
Enel Romania SA	Buŧtea	Romania	200,000.00	RON	Business services	Line-by-line	Enel SpA	100.00%	100.00%
Enel Rus Wind Azov LLC	Moscow	Russian Federation	200,000,000.00	RUB	Renewable energy	Line-by-line	Enel Russia PJSC	100.00%	56.43%
Enel Rus Wind Generation LLC	Moscow	Russian Federation	350,000.00	RUB	Energy services	Line-by-line	Enel Russia PJSC	100.00%	56.43%
Enel Rus Wind Kola LLC	Murmansk City	Russian Federation	10,000.00	RUB	Renewable energy	Line-by-line	Enel Russia PJSC	100.00%	56.43%
Enel Russia PJSC	Yekaterinburg	Russian Federation	35,371,898,370.00	RUB	Electricity generation	Line-by-line	Enel SpA	56.43%	56.43%
Enel Salt Wells LLC	Fallon	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Geothermal LLC	100.00%	100.00%
Enel Saudi Arabia Limited	Al Khobar	Saudi Arabia	1,000,000.00	SAR	Management of activities associated with participation in tenders called by the SEC for the development of smart metering and grid automation	Line-by-line	e-distribuzione SpA	60.00%	60.00%
Enel Servicii Comune SA	Bucharest	Romania	33,000,000.00	RON	Energy services	Line-by-line	E-Distributie Banat SA E-Distributie Dobrogea SA	50.00% 50.00%	51.00%
Enel Solar Srl	Panama City	Republic of Panama	10,100.00	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power Panamá Srl Energía y Servicios South America SpA	99.01% 0.99%	100.00%
Enel Sole Srl	Rome	Italy	4,600,000.00	EUR	Public lighting systems and services	Line-by-line	Enel Italia SpA	100.00%	100.00%
Enel Soluções Energéticas Ltda	Niterói	Brazil	42,863,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Enel Stillwater LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Geothermal LLC	100.00%	100.00%
Enel Surprise Valley LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
Enel Tecnologia de Redes SA	Niterói	Brazil	10,000.00	BRL	Electricity generation, transmission, distribution, sale and purchase	Line-by-line	Enel Brasil SA	100.00%	64.14%
Enel Texkan Inc.	Wilmington	USA	100.00	USD	Electricity generation from renewable resources	Line-by-line	Chi Power Inc.	100.00%	100.00%
Enel Trade doo in liquidation	Zagreb	Croatia	2,240,000.00	HRK	Electricity trading	Line-by-line	Enel Global Trading SpA	100.00%	100.00%
Enel Trade Serbia doo	Beograd	Serbia	300,000.00	EUR	Electricity trading	Line-by-line	Enel Global Trading SpA	100.00%	100.00%
Enel Trading Argentina Srl	Buenos Aires	Argentina	14,011,100.00	ARS	Electricity trading	Line-by-line	Enel Américas SA Enel Argentina SA	55.00% 45.00%	64.14%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Enel Trading Brasil SA	Niterói	Brazil	1,000,000.00	BRL	Electricity generation, transmission, distribution, sale and purchase	Line-by-line	Enel Brasil SA	100.00%	64.14%
Enel Trading North America LLC	Wilmington	USA	10,000,000.00	USD	Trading	Line-by-line	Enel North America Inc.	100.00%	100.00%
Enel Vayu (Project 2) Private Limited	Gurugram	India	45,000,000.00	INR	Electricity generation from renewable resources	Line-by-line	Enel Green Power India Private Limited (formerly BLP Energy Private Limited)	100.00%	100.00%
Enel Wind Project (Amber) Private Limited	New Delhi	India	5,000,000.00	INR	Electricity generation from renewable resources	Line-by-line	Enel Green Power India Private Limited (formerly BLP Energy Private Limited)	100.00%	100.00%
Enel X Argentina SAU	Buenos Aires	Argentina	127,800,000.00	ARS	Marketing and energy-related services	Line-by-line	Enel X International Srl	100.00%	100.00%
Enel X Asputeck Ave. Project LLC	Boston	USA	-	USD	Any legal activity	Line-by-line	Enel X Finance Partner LLC	100.00%	100.00%
Enel X Australia Holding (Pty) Ltd	Melbourne	Australia	2,324,698.00	AUD	Renewable energy	Line-by-line	Enel X International Srl	100.00%	100.00%
Enel X Australia (Pty) Ltd	Melbourne	Australia	9,880.00	AUD	Renewable energy	Line-by-line	Energy Response Holdings (Pty) Ltd	100.00%	100.00%
Enel X Battery Storage Limited Partnership	Oakville	Canada	10,000.00	CAD	-	Line-by-line	Enel X Canada Holding Inc. Enel X Canada Ltd	0.01% 99.99%	100.00%
Enel X Brasil Gerenciamento de Energia Ltda	Sorocaba	Brazil	117,240.00	BRL	Energy services	Line-by-line	Enel X Ireland Limited EnerNOC Uk II Limited	0.00% 100.00%	100.00%
Enel X Brasil SA	Niterói	Brazil	115,313,600.00	BRL	Electricity	Line-by-line	Central Geradora Termelétrica Fortaleza SA Enel Brasil SA	0.00% 100.00%	64.14%
Enel X Canada Holding Inc.	Oakville	Canada	1,000.00	CAD	Holding	Line-by-line	Enel X Canada Ltd	100.00%	100.00%
Enel X Canada Ltd	Mississauga	Canada	1,000.00	CAD	Renewable energy	Line-by-line	Enel North America Inc.	100.00%	100.00%
Enel X Chile SpA	Santiago de Chile	Chile	3,800,000,000.00	CLP	Services	Line-by-line	Enel Chile SA	100.00%	64.55%
Enel X College Ave. Project LLC	Boston	USA	-	USD	Holding	Line-by-line	Enel X MA Holdings LLC	100.00%	100.00%
Enel X Colombia SAS	Bogotá	Colombia	5,000,000,000.00	COP	Installation, maintenance and repair of electronic plant	Line-by-line	Codensa SA ESP	100.00%	30.98%
Enel X e-Buses SpA	Santiago de Chile	Chile	1,000,000.00	CLP	E-mobility	Line-by-line	Enel X Chile SpA	100.00%	64.55%
Enel X Energy (Shanghai) Co. Ltd	Shanghai	China	3,500,000.00	USD	E-mobility	Line-by-line	Enel X International Srl	100.00%	100.00%
Enel X Federal LLC	Boston	USA	5,000.00	USD	Renewable energy	Line-by-line	Enel X North America Inc.	100.00%	100.00%
Enel X Finance Partner LLC	Boston	USA	100.00	USD	Holding	Line-by-line	Enel X North America Inc.	100.00%	100.00%
Enel X Financial Services Srl	Rome	Italy	1,000,000.00	EUR	Services	Line-by-line	Enel X Srl	100.00%	100.00%
Enel X France SAS	Paris	France	1,000.00	EUR	-	Line-by-line	Enel X International Srl	100.00%	100.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Enel X Hayden Rowe St. Project LLC	Boston	USA	100.00	USD	Holding	Line-by-line	Enel X MA Holdings LLC	100.00%	100.00%
Enel X International Srl	Rome	Italy	100,000.00	EUR	Holding	Line-by-line	Enel X Srl	100.00%	100.00%
Enel X Ireland Limited	Dublin	Ireland	100,000.00	EUR	Renewable energy	Line-by-line	Enel X International Srl	100.00%	100.00%
Enel X Italia Srl	Rome	Italy	200,000.00	EUR	Energy services	Line-by-line	Enel Italia SpA	100.00%	100.00%
Enel X Japan K.K.	Tokyo	Japan	165,000,000.00	JPY	Renewable energy	Line-by-line	Enel X International Srl	100.00%	100.00%
Enel X Korea Limited	Seoul	South Korea	1,200,000,000.00	KRW	Renewable energy	Line-by-line	Enel X International Srl	100.00%	100.00%
Enel X MA Holdings LLC	Boston	USA	100.00	USD	Holding	Line-by-line	Enel X Finance Partner LLC	100.00%	100.00%
Enel X Mobility Romania Srl	Bucharest	Romania	937,800.00	RON	Energy services	Line-by-line	Enel X International Srl Enel X Srl	99.00% 1.00%	100.00%
Enel X Mobility Srl	Rome	Italy	100,000.00	EUR	E-mobility	Line-by-line	Enel Italia SpA	100.00%	100.00%
Enel X Morrissey Blvd. Project LLC	Boston	USA	100.00	USD	Holding	Line-by-line	Enel X Finance Partner LLC	100.00%	100.00%
Enel X New Zealand Limited	Wellington	New Zealand	313,606.00	AUD	Renewable energy	Line-by-line	Energy Response Holdings (Pty) Ltd	100.00%	100.00%
Enel X North America Inc.	Boston	USA	1,000.00	USD	Renewable energy	Line-by-line	Enel North America Inc.	100.00%	100.00%
Enel X Norway AS	Porsgrunn	Norway	1,000,000.00	NOK	Services	Line-by-line	Enel X International Srl	100.00%	100.00%
Enel X Perú SAC	San Miguel	Peru	3,005,000.00	SOL	E-mobility	Line-by-line	Enel Perú SAC	100.00%	64.14%
Enel X Polska Sp. Zo.o.	Warsaw	Poland	3,863,450.00	PLN	Renewable energy	Line-by-line	Enel X Ireland Limited	100.00%	100.00%
Enel X Romania Srl	Bucharest	Romania	234,450.00	RON	Energy services	Line-by-line	Enel X International Srl Enel X Srl	99.00% 1.00%	100.00%
Enel X Rus LLC	Moscow	Russian Federation	8,000,000.00	RUB	-	Line-by-line	Enel X International Srl	99.00%	99.00%
Enel X Srl	Rome	Italy	1,050,000.00	EUR	Holding. Energy services	Line-by-line	Enel SpA	100.00%	100.00%
Enel X Services India Private Limited	Mumbai City	India	45,000.00	INR	Engineering and consulting services	Line-by-line	Enel X International Srl Enel X North America Inc.	100.00% 0.00%	100.00%
Enel X Singapore Pte Ltd	Singapore	Singapore	1,212,000.00	SGD	Energy services	Line-by-line	Enel X International Srl	100.00%	100.00%
Enel X Sweden AB	Stockholm	Sweden	50,000.00	SEK	Services	Line-by-line	Enel X International Srl	100.00%	100.00%
Enel X Taiwan Co. Ltd	Taipei City	Taiwan	65,000,000.00	TWD	Renewable energy	Line-by-line	Enel X Ireland Limited	100.00%	100.00%
Enel X Uk Limited	London	United Kingdom	32,626.00	GBP	Renewable energy	Line-by-line	Enel X International Srl	100.00%	100.00%
Enel.si Srl	Rome	Italy	5,000,000.00	EUR	Plant engineering and energy services	Line-by-line	Enel Italia SpA	100.00%	100.00%
Enelco SA	Maroussi	Greece	60,108.80	EUR	Plant construction, operation and maintenance	Line-by-line	Enel Investment Holding BV	75.00%	75.00%
Enelpower Contractor and Development Saudi Arabia Ltd	Riyadh	Saudi Arabia	5,000,000.00	SAR	Plant construction, operation and maintenance	Line-by-line	Enelpower SpA	51.00%	51.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Enelpower do Brasil Ltda	Niterói	Brazil	5,068,000.00	BRL	Electrical engineering	Line-by-line	Enel Green Power Brasil Participações Ltda Energia y Servicios South America SpA	100.00% 0.00%	100.00%
Enelpower SpA	Milan	Italy	2,000,000.00	EUR	Design, development and maintenance of engineering plants	Line-by-line	Enel SpA	100.00%	100.00%
Energética Monzón SAC	San Miguel	Peru	6,463,000.00	SOL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Perú SAC Energia y Servicios South America SpA	100.00% 0.00%	100.00%
Energía Ceuta XXI Comercializadora de Referencia SA	Ceuta	Spain	65,000.00	EUR	Electricity supply	Line-by-line	Empresa de Alumbrado Eléctrico de Ceuta SA	100.00%	67.55%
Energía Eólica Alto del Llano SLU	Madrid	Spain	3,300.00	EUR	Renewable energy	Line-by-line	Enel Green Power España SL	100.00%	70.10%
Energía Eólica Srl - EN.EO. Srl	Rome	Italy	4,840,000.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power Italia Srl	100.00%	100.00%
Energía Global de México (Enermex) SA de Cv	Mexico City	Mexico	50,000.00	MXN	Electricity generation from renewable resources	Line-by-line	Enel Green Power SpA	99.00%	99.00%
Energía Global Operaciones Srl	San José	Costa Rica	10,000.00	CRC	Marketing and energy-related services	Line-by-line	Enel Green Power Costa Rica SA	100.00%	100.00%
Energía Limpia de Amistad SA de Cv	Mexico City	Mexico	33,452,769.00	MXN	Electricity generation from renewable resources	Equity	Tenedora de Energía Renovable Sol y Viento SAPI de Cv	60.80%	20.00%
Energía Limpia de Palo Alto SA de Cv	Mexico City	Mexico	673,583,489.00	MXN	Electricity generation from renewable resources	Equity	Tenedora de Energía Renovable Sol y Viento SAPI de Cv	60.80%	20.00%
Energía Limpia de Puerto Libertad S de RL de Cv	Mexico City	Mexico	2,953,980.00	MXN	Electricity generation from renewable resources	Line-by-line	Enel Green Power México S de RL de Cv Enel Rinnovabile SA de Cv	0.01% 99.99%	100.00%
Energía Marina SpA	Santiago de Chile	Chile	2,404,240,000.00	CLP	Electricity generation from renewable resources	Equity	Enel Green Power Chile SA	25.00%	16.14%
Energía Neta Sa Caseta Lluçmajor SL (Sociedad Unipersonal)	Palma de Mallorca	Spain	9,000.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	100.00%	70.10%
Energía Nueva de Iguu S de RL de Cv	Mexico City	Mexico	51,879,307.00	MXN	Electricity generation from renewable resources	Line-by-line	Enel Green Power México S de RL de Cv Energía Nueva Energía Limpia México S de RL de Cv	99.90% 0.01%	99.91%
Energía Nueva Energía Limpia México S de RL de Cv	Mexico City	Mexico	5,339,650.00	MXN	Electricity generation from renewable resources	Line-by-line	Enel Green Power Guatemala SA Enel Green Power SpA	0.04% 99.96%	100.00%
Energía XXI Comercializadora de Referencia SL	Madrid	Spain	2,000,000.00	EUR	Marketing and energy-related services	Line-by-line	Endesa Energía SA	100.00%	70.10%
Energía y Servicios South America SpA	Santiago de Chile	Chile	143,290,951.73	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power SpA	100.00%	100.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Energías Alternativas del Sur SL	Las Palmas de Gran Canaria	Spain	546,919.10	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	54.95%	38.52%
Energías de Aragón I SL	Zaragoza	Spain	3,200,000.00	EUR	Electricity transmission, distribution and sale	Line-by-line	Endesa Red SA (Sociedad Unipersonal)	100.00%	70.10%
Energías de Graus SL	Barcelona	Spain	1,298,160.00	EUR	Hydroelectric plants	Line-by-line	Enel Green Power España SL	66.67%	46.73%
Energías Especiales de Careón SA	Santiago de Compostela	Spain	270,450.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	77.00%	53.98%
Energías Especiales de Peña Armada SA	Madrid	Spain	963,300.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	80.00%	56.08%
Energías Especiales del Alto Ulla SA	Madrid	Spain	19,594,860.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	100.00%	70.10%
Energías Especiales del Bierzo SA	Torre del Bierzo	Spain	1,635,000.00	EUR	Electricity generation from renewable resources	Equity	Enel Green Power España SL	50.00%	35.05%
Energías Renovables La Mata SA de Cv	Mexico City	Mexico	656,615,400.00	MXN	Electricity generation from renewable resources	Line-by-line	Enel Green Power México S de RL de Cv Energía Nueva de Iguu S de RL de Cv	99.00% 1.00%	100.00%
Energie Electrique de Tahaddart SA	Marrakech	Morocco	750,400,000.00	MAD	Combined-cycle generation plants	Equity	Endesa Generación SA	32.00%	22.43%
Energotel AS	Bratislava	Slovakia	2,191,200.00	EUR	Operation of optical fiber network	Equity	Slovenské elektrárne AS	20.00%	6.60%
Energy Hydro Piave Srl in liquidation	Belluno	Italy	800,000.00	EUR	Electricity purchasing and sale	Line-by-line	Enel Produzione SpA	51.00%	51.00%
Energy Response Holdings (Pty) Ltd	Melbourne	Australia	630,451.00	AUD	Renewable energy	Line-by-line	Enel X Australia Holding (Pty) Ltd	100.00%	100.00%
Enerlive Srl	Rome	Italy	6,520,000.00	EUR	Electricity generation from renewable resources	Line-by-line	Maicor Wind Srl	100.00%	100.00%
EnerNOC GmbH	Munich	Germany	25,000.00	EUR	Renewable energy	Line-by-line	Enel X North America Inc.	100.00%	100.00%
EnerNOC Ireland Limited	Dublin	Ireland	100,000.00	EUR	Renewable energy	Line-by-line	Enel X Ireland Limited	100.00%	100.00%
EnerNOC Uk II Limited	London	United Kingdom	21,000.00	GBP	Renewable energy	Line-by-line	Enel X Uk Limited	100.00%	100.00%
Entech (China) Information Technology Co. Ltd	Shenzhen	China	1,500.00	EUR	Renewable energy	Equity	EnerNOC Uk II Limited	50.00%	50.00%
Entech Utility Service Bureau Inc.	Lutherville	USA	1,500.00	USD	Renewable energy	Line-by-line	Enel X North America Inc.	100.00%	100.00%
Envaios Promoción I SLU	Seville	Spain	3,000.00	EUR	Photovoltaic plants	Line-by-line	Enel Green Power España SL	100.00%	70.10%
Envaios Promoción II SLU	Seville	Spain	3,000.00	EUR	Photovoltaic systems	Line-by-line	Enel Green Power España SL	100.00%	70.10%
Envaios Promoción III SLU	Seville	Spain	3,000.00	EUR	Photovoltaic systems	Line-by-line	Enel Green Power España SL	100.00%	70.10%
Envaios Promoción XX SLU	Seville	Spain	3,000.00	EUR	Photovoltaic plants	Line-by-line	Enel Green Power España SL	100.00%	70.10%
Eólica del Cierzo SLU	Zaragoza	Spain	225,000.00	EUR	Renewable energy	Line-by-line	Enel Green Power España SL	100.00%	70.10%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Eólica del Principado SAU	Gijón - Asturias	Spain	60,000.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	100.00%	70.10%
Eólica Valle del Ebro SA	Zaragoza	Spain	3,561,342.50	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	50.50%	35.40%
Eólica Zopiloapan SA de Cv	Mexico City	Mexico	1,877,201.54	MXN	Electricity generation from renewable resources	Line-by-line	Enel Green Power México S de RL de Cv Enel Green Power Partecipazioni Speciali Srl	56.98% 39.50%	96.48%
Eólicas de Agaete SL	Las Palmas de Gran Canaria	Spain	240,400.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	80.00%	56.08%
Eólicas de Fuencaliente SA	Las Palmas de Gran Canaria	Spain	216,360.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	55.00%	38.56%
Eólicas de Fuerteventura AIE	Puerto del Rosario	Spain	-	EUR	Electricity generation from renewable resources	Equity	Enel Green Power España SL	40.00%	28.04%
Eólicas de la Patagonia SA	Buenos Aires	Argentina	480,930.00	ARS	Electricity generation from renewable resources	Equity	Enel Green Power España SL	50.00%	35.05%
Eólicas de Lanzarote SL	Las Palmas de Gran Canaria	Spain	1,758,000.00	EUR	Electricity generation and distribution	Equity	Enel Green Power España SL	40.00%	28.04%
Eólicas de Tenerife AIE	Santa Cruz de Tenerife	Spain	420,708.40	EUR	Electricity generation from renewable resources	Equity	Enel Green Power España SL	50.00%	35.05%
Eólicas de Tirajana SL	Las Palmas de Gran Canaria	Spain	3,000.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	60.00%	42.06%
European Energy Exchange AG	Leipzig	Germany	40,050,000.00	EUR	Commodity trading	-	Enel Global Trading SpA	2.33%	2.33%
Explotaciones Eólicas de Escucha SA	Zaragoza	Spain	3,505,000.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	70.00%	49.07%
Explotaciones Eólicas El Puerto SA	Teruel	Spain	3,230,000.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	73.60%	51.59%
Explotaciones Eólicas Santo Domingo de Luna SA	Zaragoza	Spain	100,000.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	51.00%	35.75%
Explotaciones Eólicas Saso Plano SA	Zaragoza	Spain	5,488,500.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	65.00%	45.57%
Explotaciones Eólicas Sierra Costera SA	Zaragoza	Spain	8,046,800.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	90.00%	63.09%
Explotaciones Eólicas Sierra La Virgen SA	Zaragoza	Spain	4,200,000.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	90.00%	63.09%
Fence Post Solar Project LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Fenner Wind Holdings LLC	Dover	USA	100.00	USD	Holding	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Finsec Lab Ltd	Tel Aviv	Israel	100.00	ILS	Any legal activity	Equity	Enel X Srl	30.00%	30.00%
Flagpay Srl	Milan	Italy	10,000.00	EUR	Services	Line-by-line	PayTipper SpA	100.00%	55.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Flat Rock Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Flat Top Solar Project LLC	Andover	USA	-	USD	Electricity generation, transmission, distribution, sale and purchase	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Flint Rock Solar Project LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Florence Hills LLC	Minneapolis	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Chi Minnesota Wind LLC	51.00%	51.00%
Fótons de Santo Anchieta Energias Renováveis SA	Niterói	Brazil	577,000.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda	100.00%	100.00%
Fotovoltaica Yuncillos SLU	Madrid	Spain	3,000.00	EUR	Photovoltaic systems	Line-by-line	Enel Green Power España SL	100.00%	70.10%
Fourmile Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Fowler Hydro LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	AFS	Enel Green Power North America Inc.	100.00%	100.00%
Freedom Energy Storage LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Energy Storage Holdings LLC (formerly EGP Energy Storage Holdings LLC)	100.00%	100.00%
Front Marítim del Besòs SL	Barcelona	Spain	9,000.00	EUR	Real estate	Equity	Endesa Generación SA	61.37%	43.02%
Furatena Solar 1 SLU	Seville	Spain	3,000.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	100.00%	70.10%
Galaxy Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Garob Wind Farm (RF) (Pty) Ltd	Johannesburg	South Africa	100.00	ZAR	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power RSA 2 (RF) (Pty) Ltd	60.00%	60.00%
Gas y Electricidad Generación SAU	Palma de Mallorca	Spain	213,775,700.00	EUR	Electricity generation	Line-by-line	Endesa Generación SA	100.00%	70.10%
Gauley Hydro LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Equity	GRPP Holdings LLC	100.00%	50.00%
Gauley River Management LLC	Willison	USA	1.00	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
Genability Inc.	San Francisco	USA	6,010,074.72	USD	Energy services	Equity	Enel X North America Inc.	50.00%	50.00%
Generadora de Occidente Ltda	Guatemala City	Guatemala	16,261,697.33	GTQ	Electricity generation from renewable resources	Line-by-line	Enel Green Power Guatemala SA Enel Green Power SpA	1.00% 99.00%	100.00%
Generadora Eólica Alto Pacora Srl	Panama City	Republic of Panama	10,100.00	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power Panamá Srl Energía y Servicios South America SpA	99.01% 0.99%	100.00%
Generadora Montecristo SA	Guatemala City	Guatemala	3,820,000.00	GTQ	Electricity generation from renewable resources	Line-by-line	Enel Green Power Guatemala SA Enel Green Power SpA	0.01% 99.99%	100.00%



Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Generadora Solar Tolé Srl	Panama City	Republic of Panama	10,100.00	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power Panamá Srl Energía y Servicios South America SpA	99.01% 0.99%	100.00%
Geotérmica del Norte SA	Santiago de Chile	Chile	326,577,419,702.00	CLP	Electricity generation from renewable resources	Line-by-line	Enel Green Power Chile SA	84.59%	54.60%
Gibson Bay Wind Farm (RF) (Pty) Ltd	Johannesburg	South Africa	1,000.00	ZAR	Electricity generation from renewable resources	Line-by-line	Enel Green Power RSA (Pty) Ltd	60.00%	60.00%
Girgarre Solar Farm (Pty) Ltd	Sydney	Australia	-	AUD	Renewable energy	Line-by-line	Enel Green Power Girgarre Holdings (Pty) Ltd	100.00%	100.00%
Global Commodities Holdings Limited	London	United Kingdom	4,042,375.00	GBP	Coal trading and related activities	-	Enel Global Trading SpA	4.68%	4.68%
Globyte SA	San José	Costa Rica	900,000.00	CRC	Marketing and energy-related services	-	Enel Green Power Costa Rica SA	10.00%	10.00%
Gnl Chile SA	Santiago de Chile	Chile	3,026,160.00	USD	Design and LNG supply	Equity	Enel Generación Chile SA	33.33%	20.13%
Goodwell Wind Project LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Equity	Origin Goodwell Holdings LLC	100.00%	20.00%
Goodyear Lake Hydro LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	AFS	Enel Green Power North America Inc.	100.00%	100.00%
Gorona del Viento El Hierro SA	Santa Cruz de Tenerife	Spain	30,936,736.00	EUR	Development and maintenance of El Hierro generation plant	Equity	Unión Eléctrica de Canarias Generación SAU	23.21%	16.27%
Grand Prairie Solar Project LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
GRPP Holdings LLC	Andover	USA	2.00	USD	Electricity generation from renewable resources	Equity	EGPNA REP Holdings LLC	50.00%	50.00%
Guadarranque Solar 4 SLU	Seville	Spain	3,006.00	EUR	Electricity generation from renewable resources	Line-by-line	Endesa Generación II SA	100.00%	70.10%
Gusty Hill Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
GV Energie Rigenerabili ITALRO Srl	Bucharest	Romania	1,145,400.00	RON	Electricity generation from renewable resources	Line-by-line	Enel Green Power Romania Srl Enel Green Power SpA	100.00% 0.00%	100.00%
Hadley Ridge LLC	Minneapolis	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Chi Minnesota Wind LLC	51.00%	51.00%
Hamilton County Solar Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Hansborough Valley Solar Project LLC	-	USA	-	USD	Plant construction and electricity generation from renewable sources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Harvest Ridge Solar Project LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Harvest Ridge Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Hastings Solar LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Aurora Distributed Solar LLC	100.00%	73.51%
Hatch Data Inc.	San Francisco	USA	10,000.00	USD		-	Enel X North America Inc.	5.00%	5.00%
Haystack Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Heartland Farms Wind Project LLC	Wilmington	USA	1.00	USD	-	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Hidroeléctrica de Catalunya SL	Barcelona	Spain	126,210.00	EUR	Electricity transmission and distribution	Line-by-line	Endesa Red SA (Sociedad Unipersonal)	100.00%	70.10%
Hidroeléctrica de Oroul SL	Lugo	Spain	1,608,200.00	EUR	Electricity generation from renewable resources	Equity	Enel Green Power España SL	30.00%	21.03%
Hidroelectricidad del Pacífico S de RL de Cv	Colima	Mexico	30,890,736.00	MXN	Electricity generation from renewable resources	Line-by-line	Enel Green Power México S de RL de Cv	99.99%	99.99%
Hidroflamicell SL	Barcelona	Spain	78,120.00	EUR	Electricity distribution and sale	Line-by-line	Hidroeléctrica de Catalunya SL	75.00%	52.58%
Hidroinvest SA	Buenos Aires	Argentina	55,312,093.00	ARS	Holding	Line-by-line	Enel Américas SA Enel Argentina SA	41.94% 54.76%	62.03%
High Chaparral Solar Project LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
High Lonesome Storage LLC	Andover	USA	1.00	USD	Holding. Electricity generation	Line-by-line	Enel Kansas LLC	100.00%	100.00%
High Lonesome Wind Holdings LLC	Wilmington	USA	100.00	USD	Holding	Line-by-line	Enel Kansas LLC	99.09%	99.09%
High Lonesome Wind Power LLC	Boston	USA	100.00	USD	Renewable energy	Line-by-line	High Lonesome Wind Holdings LLC	100.00%	99.09%
High Noon Solar Project LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
High Street Corporation (Pty) Ltd	Melbourne	Australia	2.00	AUD	Renewable energy	Line-by-line	Energy Response Holdings (Pty) Ltd	100.00%	100.00%
Highfalls Hydro Company Inc.	Wilmington	USA	3,000.00	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
Hilltopper Wind Holdings LLC	Wilmington	USA	1,000.00	USD	Renewable energy	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Hispano Generación de Energía Solar SL	Jerez de los Caballeros	Spain	3,500.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	51.00%	35.75%
Hope Creek LLC	Crestview	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Chi Minnesota Wind LLC	51.00%	51.00%
Hope Ridge Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Hubject GmbH	Berlin	Germany	65,943.00	EUR	E-mobility	-	Enel X International Srl	12.50%	12.50%
Hydro Energies Corporation	Willison	USA	5,000.00	USD	Electricity generation from renewable resources	AFS	Enel Green Power North America Inc.	100.00%	100.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Idalia Park Solar Project LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Idrosicilia SpA	Milan	Italy	22,520,000.00	EUR	Hydro-electric activities	Equity	Enel SpA	1.00%	1.00%
I-EM SAT Ltd	Didcot, Oxfordshire	United Kingdom	100.00	GBP	ICT	Equity	I-EM Srl	100.00%	30.00%
I-EM Srl	Turin	Italy	28,571.43	EUR	Design and development	Equity	Enel Italia SpA	30.00%	30.00%
Ifx Networks Argentina Srl	Buenos Aires	Argentina	2,260,551.00	ARS	-	Equity	Ifx/eni - Spc V Inc. Minority Stock Holding Corp.	99.85% 0.15%	20.60%
Ifx Networks Chile SA	Santiago de Chile	Chile	5,761,374,444.00	CLP	-	Equity	Ifx/eni - Spc IV Inc. Servicios de Internet Eni Chile Ltda	41.00% 59.00%	20.59%
Ifx Networks Colombia SAS	Bogotá	Colombia	15,734,959,000.00	COP	-	Equity	Ifx Networks Panama SA Ifx/eni - Spc III Inc.	58.33% 41.67%	20.60%
Ifx Networks LLC	Wilmington	USA	80,848,653.00	USD	-	Equity	Ufinet Latam SLU	100.00%	20.60%
Ifx Networks Ltd	Tortola	Virgin Islands	100,000.00	USD	-	Equity	Ifx Networks LLC	100.00%	20.60%
Ifx Networks Panama SA	Panama City	Republic of Panama	21,000.00	USD	-	Equity	Ifx/eni - Spc Panama Inc.	100.00%	20.60%
Ifx/eni - Spc III Inc.	Tortola	Virgin Islands	50,000.00	USD	-	Equity	Ifx Networks Ltd	100.00%	20.60%
Ifx/eni - Spc IV Inc.	Tortola	Virgin Islands	50,000.00	USD	-	Equity	Ifx Networks Ltd	100.00%	20.60%
Ifx/eni - Spc Panama Inc.	Tortola	Virgin Islands	50,000.00	USD	-	Equity	Ifx Networks Ltd	100.00%	20.60%
Ifx/eni - Spc V Inc.	Tortola	Virgin Islands	50,000.00	USD	-	Equity	Ifx Networks Ltd	100.00%	20.60%
Inertia Solar Project LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Inertia Wind Project LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Inkolan Información y Coordinación de obras AIE	Bilbao	Spain	84,141.68	EUR	Information on infrastructure of Inkolan associates	Equity	Edistribución Redes Digitales SL (Sociedad Unipersonal)	14.29%	10.01%
International Endesa BV	Amsterdam	Netherlands	15,428,520.00	EUR	Holding	Line-by-line	Endesa SA	100.00%	70.10%
International Multimedia University Srl in bankruptcy	Rome	Italy	24,000.00	EUR	Training	-	Enel Italia SpA	13.04%	13.04%
Inversora Codensa SAS	Bogotá	Colombia	5,000,000.00	COP	Electricity transmission and distribution	Line-by-line	Codensa SA ESP	100.00%	30.98%
Inversora Dock Sud SA	Buenos Aires	Argentina	828,941,660.00	ARS	Holding	Line-by-line	Enel Américas SA	57.14%	36.65%
Isamu Ikeda Energia SA	Niterói	Brazil	45,474,475.77	BRL	Electricity generation and sale	Line-by-line	Enel Green Power Brasil Participações Ltda	100.00%	100.00%
Italgest Energy (Pty) Ltd	Johannesburg	South Africa	1,000.00	ZAR	Electricity generation from renewable resources	Line-by-line	Enel Green Power RSA (Pty) Ltd	100.00%	100.00%
Jack River LLC	Minneapolis	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Chi Minnesota Wind LLC	51.00%	51.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Jade Energia Ltda	Conceição do Jacuípe	Brazil	4,107,097.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda	100.00%	100.00%
Jaguito Solar 10 MW SA	Panama City	Republic of Panama	10,000.00	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power Panamá Srl	100.00%	100.00%
Jessica Mills LLC	Minneapolis	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Chi Minnesota Wind LLC	51.00%	51.00%
Juicenet GmbH	Berlin	Germany	25,000.00	EUR	Renewable energy	Line-by-line	Enel X International Srl	100.00%	100.00%
Juicenet Ltd	London	United Kingdom	1.00	GBP	-	Line-by-line	Enel X International Srl	100.00%	100.00%
Julia Hills LLC	Minneapolis	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Chi Minnesota Wind LLC	51.00%	51.00%
Kavacik Eoliko Enerji Elektrik Üretim Ve Ticaret Anonim İrketi	Istanbul	Turkey	9,000,000.00	TRY	Electricity generation from renewable resources	Line-by-line	Enel Green Power Turkey Enerji Yatirimlari Anonim İrketi	100.00%	100.00%
Kelley's Falls LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	AFS	Enel Green Power North America Inc.	100.00%	100.00%
Kings River Hydro Company Inc.	Wilmington	USA	100.00	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
Kingston Energy Storage LLC	Wilmington	USA	-	USD	Renewable energy	Line-by-line	Enel Energy Storage Holdings LLC (formerly EGP Energy Storage Holdings LLC)	100.00%	100.00%
Kinneytown Hydro Company Inc.	Wilmington	USA	100.00	USD	Electricity generation from renewable resources	AFS	Enel Green Power North America Inc.	100.00%	100.00%
Kino Contractor SA de Cv	Mexico City	Mexico	100.00	MXN	Electricity generation from renewable resources	Line-by-line	Enel Green Power México S de RL de Cv Hidroelectricidad del Pacifico S de RL de Cv	99.00% 1.00%	100.00%
Kino Facilities Manager SA de Cv	Mexico City	Mexico	100.00	MXN	Electricity generation from renewable resources	Line-by-line	Enel Green Power México S de RL de Cv Hidroelectricidad del Pacifico S de RL de Cv	99.00% 1.00%	100.00%
Kirklareli Eoliko Enerji Elektrik Üretim Ve Ticaret Anonim İrketi	Istanbul	Turkey	5,250,000.00	TRY	-	Line-by-line	Enel Green Power Turkey Enerji Yatirimlari Anonim İrketi	100.00%	100.00%
Kongul Enerji Sanayi Ve Ticaret Anonim İrketi	Istanbul	Turkey	125,000,000.00	TRY	Electricity generation from renewable resources	Line-by-line	Enel Green Power Turkey Enerji Yatirimlari Anonim İrketi	100.00%	100.00%
Koporie WPS LLC	-	Russian Federation	21,000,000.00	RUB	Renewable energy	Line-by-line	Enel Green Power Rus Limited Liability Company	100.00%	100.00%
Korea Line Corporation	Seoul	South Korea	122,132,520,000.00	KRW	Shipping	-	Enel Global Trading SpA	0.25%	0.25%
Kromschroeder SA	Barcelona	Spain	627,126.00	EUR	Services	Equity	Endesa Medios y Sistemas SL (Sociedad Unipersonal)	29.26%	20.51%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Lake Emily Solar LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Aurora Distributed Solar LLC	100.00%	73.51%
Lake Pulaski Solar LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Aurora Distributed Solar LLC	100.00%	73.51%
Land Run Wind Project LLC	Dover	USA	100.00	USD	Renewable energy	Line-by-line	Sundance Wind Project LLC	100.00%	100.00%
Lawrence Creek Solar LLC	Minneapolis	USA	-	USD	-	Line-by-line	Aurora Distributed Solar LLC	100.00%	73.51%
Liberty Energy Storage LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Energy Storage Holdings LLC (formerly EGP Energy Storage Holdings LLC)	100.00%	100.00%
Libyan Italian Joint Company - Azienda Libico-Italiana (A.L.I.)	Tripoli	Libya	1,350,000.00	EUR	Electricity generation	-	Enelpower SpA	0.33%	0.33%
Lily Solar LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Lindah Wind Holdings LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	EGPNA Preferred Wind Holdings LLC	100.00%	100.00%
Lindah Wind Project LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Lindah Wind Holdings LLC	100.00%	100.00%
Little Elk Wind Holdings LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Little Elk Wind Project LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Little Elk Wind Holdings LLC	100.00%	100.00%
Little Salt Solar Project LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Littleville Power Company Inc.	Boston	USA	100.00	USD	Electricity generation from renewable resources	AFS	Enel Green Power North America Inc.	100.00%	100.00%
Litus Energy Storage LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Energy Storage Holdings LLC (formerly EGP Energy Storage Holdings LLC)	100.00%	100.00%
Livister Guatemala SA	Guatemala City	Guatemala	1,299,900.00	GTQ	-	Equity	Ufinet Guatemala SA Ufinet Latam SLU	2.00% 98.00%	20.60%
Livister Honduras SA	Tegucigalpa	Honduras	2,500,000.00	HNL	Holding	Equity	Livister Guatemala SA Livister Latam SLU	0.40% 99.60%	20.60%
Livister Latam SLU	Madrid	Spain	3,000.00	EUR	-	Equity	Ufinet Latam SLU	100.00%	20.60%
Llano Sánchez Solar Power One Srl	Panama City	Republic of Panama	10,020.00	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power Panamá Srl Energía y Servicios South America SpA	99.80% 0.20%	100.00%
Lone Pine Wind Inc.	Alberta	Canada	-	CAD	Renewable energy	-	Enel Green Power Canada Inc.	10.00%	10.00%
Lone Pine Wind Project LP	Alberta	Canada	-	CAD	Renewable energy	Equity	Enel Green Power Canada Inc.	10.00%	10.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Lower Saranac Hydro LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	AFS	Enel Green Power North America Inc.	100.00%	100.00%
Lower Valley LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
Luminary Highlands Solar Project LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Maicor Wind Srl	Rome	Italy	20,850,000.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power Italia Srl	100.00%	100.00%
Malaspina Energy Scarl in liquidation	Bergamo	Italy	100,000.00	EUR	Electricity generation	Line-by-line	YouSave SpA	100.00%	100.00%
Marengo Solar LLC	Wilmington	USA	1.00	USD	Photovoltaic	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Marte Srl	Rome	Italy	6,100,000.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power Italia Srl	100.00%	100.00%
Marudhar Wind Energy Private Limited	Gurugram	India	100,000.00	INR	Electricity transmission, distribution and sale	Line-by-line	Enel Green Power India Private Limited (formerly BLP Energy Private Limited)	100.00%	100.00%
Más Energía S de RL de Cv	Mexico City	Mexico	61,872,926.00	MXN	Electricity generation from renewable resources	Line-by-line	Enel Green Power México S de RL de Cv Hidroelectricidad del Pacífico S de RL de Cv	99.99% 0.01%	100.00%
Mason Mountain Wind Project LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Padoma Wind Power LLC	100.00%	100.00%
Matrigenix (Pty) Ltd	Johannesburg	South Africa	1,000.00	ZAR	Electricity generation from renewable resources	Line-by-line	Enel Green Power RSA (Pty) Ltd	100.00%	100.00%
MC Solar I LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
McBride Wind Project LLC	Wilmington	USA	1.00	USD	-	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Medidas Ambientales SL	Burgos	Spain	60,100.00	EUR	Environmental studies	Equity	Nucleonor SA	50.00%	17.53%
Merit Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Metro Wind LLC	Minneapolis	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Chi Minnesota Wind LLC	51.00%	51.00%
Mexicana de Hidroelectricidad Mexhidro S de RL de Cv	Mexico City	Mexico	181,728,901.00	MXN	Electricity generation from renewable resources	Line-by-line	Enel Green Power México S de RL de Cv	99.99%	99.99%
Mibgas SA	Madrid	Spain	3,000,000.00	EUR	Gas market operator	-	Endesa SA	1.35%	0.95%
Midelt Wind Farm SA	Casablanca	Morocco	145,000,000.00	MAD	Development, design, construction and operation of plants	Equity	Nareva Enel Green Power Morocco SA	70.00%	35.00%
Mill Shoals Hydro Company LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	AFS	Enel Green Power North America Inc.	100.00%	100.00%
Minicentrales Acequia Cinco Villas AIE	Ejea de los Caballeros	Spain	3,346,993.04	EUR	Electricity generation from renewable resources	-	Enel Green Power España SL	5.39%	3.78%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Minicentrales del Canal de las Bardenas AIE	Zaragoza	Spain	1,202,000.00	EUR	Hydro-electric plants	-	Enel Green Power España SL	15.00%	10.52%
Minicentrales del Canal Imperial-Gallur SL	Zaragoza	Spain	1,820,000.00	EUR	Hydro-electric plants	Equity	Enel Green Power España SL	36.50%	25.59%
Minority Stock Holding Corp.	Tortola	Virgin Islands	50,000.00	USD	-	Equity	Ifx Networks Ltd	100.00%	20.60%
Mira Energy (Pty) Ltd	Johannesburg	South Africa	100.00	ZAR	Electricity generation from renewable resources	Line-by-line	Enel Green Power RSA (Pty) Ltd	100.00%	100.00%
Miranda Plataforma Logística SA	Burgos	Spain	1,800,000.00	EUR	Regional development	-	Nuclenor SA	0.22%	0.08%
Montrose Solar LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Aurora Distributed Solar LLC	100.00%	73.51%
Mountrail Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Mucho Viento Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Muskegon County Solar Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Muskegon Green Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Mustang Run Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Napolean Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Nareva Enel Green Power Morocco SA	Casablanca	Morocco	98,750,000.00	MAD	Holding. Electricity generation	Equity	Enel Green Power Morocco SARLAU	50.00%	50.00%
Navalvillar Solar SL	Madrid	Spain	3,000.00	EUR	Photovoltaic	Line-by-line	Enel Green Power España SL	100.00%	70.10%
Netell Telecomunicações SA	Barueri	Brazil	29,800,000.00	BRL	Telecommunications	-	Ufinet Brasil Telecomunicação Ltda	60.00%	12.36%
Nevkan Renewables LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Nevkan Inc.	100.00%	100.00%
Newbury Hydro Company LLC	Andover	USA	-	USD	Electricity generation from renewable resources	AFS	Enel Green Power North America Inc.	100.00%	100.00%
Ngonye Power Company Limited	Lusaka	Zambia	10.00	ZMW	Electricity sale	Line-by-line	Enel Green Power Solar Ngonye SpA (formerly Enel Green Power Africa Srl)	80.00%	80.00%
Nojoli Wind Farm (RF) (Pty) Ltd	Johannesburg	South Africa	10,000,000.00	ZAR	Electricity generation from renewable resources	Line-by-line	Enel Green Power RSA (Pty) Ltd	60.00%	60.00%
North Canal Waterworks	Boston	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
North English Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%

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North Rock Wind LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Northland Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Northstar Wind Project LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Northumberland Solar Project I LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Northwest Hydro LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Chi West LLC	100.00%	100.00%
Notch Butte Hydro Company Inc.	Wilmington	USA	100.00	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
Nuclenor SA	Burgos	Spain	102,000,000.00	EUR	Nuclear plants	Equity	Endesa Generación SA	50.00%	35.05%
Nuove Energie Srl	Porto Empedocle	Italy	5,204,028.73	EUR	Construction and management of LNG regasification infrastructure	Line-by-line	Enel Global Trading SpA	100.00%	100.00%
Nuxer Trading SA	Montevideo	Uruguay	80,000.00	UYU	Electricity trading	Line-by-line	Enel Brasil SA	100.00%	64.14%
Nxuba Wind Farm (RF) (Pty) Ltd	Johannesburg	South Africa	1,000.00	ZAR	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power RSA 2 (RF) (Pty) Ltd	51.00%	51.00%
Nyc Storage (353 Chester) Spe LLC	Wilmington	USA	1.00	USD	Holding	Line-by-line	Enel X North America Inc.	100.00%	100.00%
Ochrana A Bezpecnost Se SRO	Kalná Nad Hronom	Slovakia	33,193.92	EUR	Security services	Equity	Slovenské elektrárne AS	100.00%	33.00%
Olivum PV Farm 01 SLU	Madrid	Spain	3,000.00	EUR	Photovoltaic systems	Line-by-line	Enel Green Power España SL	100.00%	70.10%
Omip - Operador do Mercado Ibérico (Portugal) Sgps SA	Lisbon	Portugal	2,610,000.00	EUR	Electricity market operator	-	Endesa SA	5.00%	3.51%
OpEn Fiber SpA	Milan	Italy	250,000,000.00	EUR	Installation, maintenance and repair of electronic plant	Equity	Enel SpA	50.00%	50.00%
Open Range Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Operador del Mercado Ibérico de Energia - Polo Español SA	Madrid	Spain	1,999,998.00	EUR	Electricity market operator	-	Endesa SA	5.00%	3.51%
Orchid Acres Solar Project LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Origin Goodwell Holdings LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Equity	EGPNA Wind Holdings 1 LLC	100.00%	20.00%
Origin Wind Energy LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Equity	Origin Goodwell Holdings LLC	100.00%	20.00%
Osage Wind Holdings LLC	Wilmington	USA	100.00	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	50.00%	50.00%



Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Osage Wind LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Osage Wind Holdings LLC	100.00%	50.00%
Ottawaquechee Hydro Company Inc.	Wilmington	USA	100.00	USD	Electricity generation from renewable resources	AFS	Enel Green Power North America Inc.	100.00%	100.00%
Ovacik Eoliko Enerji Elektrik Üretim Ve Ticaret Anonim İrketi	Istanbul	Turkey	11,250,000.00	TRY	-	Line-by-line	Enel Green Power Turkey Enerji Yatirimlari Anonim İrketi	100.00%	100.00%
Oxagesa AIE	Alcañiz	Spain	6,010.00	EUR	Cogeneration of electricity and heat	Equity	Enel Green Power España SL	33.33%	23.36%
Oyster Bay Wind Farm (RF) (Pty) Ltd	Johannesburg	South Africa	1,000.00	ZAR	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power RSA 2 (RF) (Pty) Ltd	60.00%	60.00%
Padoma Wind Power LLC	Elida	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
Palo Alto Farms Wind Project LLC	Dallas	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Pampinus PV Farm 01 SLU	Madrid	Spain	3,000.00	EUR	Photovoltaic systems	Line-by-line	Enel Green Power España SL	100.00%	70.10%
Paradise Creek Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Paravento SL	Lugo	Spain	3,006.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	90.00%	63.09%
Parc Eòlic La Tossa - La Mola d'en Pascual SL	Madrid	Spain	1,183,100.00	EUR	Electricity generation from renewable resources	Equity	Enel Green Power España SL	30.00%	21.03%
Parc Eòlic Los Aligars SL	Madrid	Spain	1,313,100.00	EUR	Electricity generation from renewable resources	Equity	Enel Green Power España SL	30.00%	21.03%
Parque Amistad II SA de Cv	Mexico City	Mexico	1,413,533,480.00	MXN	Electricity generation from renewable resources	Line-by-line	Enel Rinnovabile SA de Cv Hidroelectricidad del Pacifico S de RL de Cv	99.00% 1.00%	100.00%
Parque Amistad III SA de Cv	Mexico City	Mexico	931,692,540.00	MXN	Electricity generation from renewable resources	Line-by-line	Enel Rinnovabile SA de Cv Hidroelectricidad del Pacifico S de RL de Cv	99.00% 1.00%	100.00%
Parque Amistad IV SA de Cv	Mexico City	Mexico	1,489,508,400.00	MXN	Electricity generation from renewable resources	Line-by-line	Enel Rinnovabile SA de Cv Hidroelectricidad del Pacifico S de RL de Cv	99.00% 1.00%	100.00%
Parque Eólico A Capelada SL (Sociedad Unipersonal)	La Coruña	Spain	5,857,704.33	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	100.00%	70.10%
Parque Eólico BR-1 SAPI de Cv	Mexico City	Mexico	-	MXN	Plant construction and electricity generation from renewable sources	Line-by-line	Enel Green Power México S de RL de Cv Enel Rinnovabile SA de Cv	0.50% 25.00%	25.50%
Parque Eólico Carretera de Arinaga SA	Las Palmas de Gran Canaria	Spain	1,603,000.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	80.00%	56.08%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Parque Eólico de Barbanza SA	La Coruña	Spain	3,606,072.60	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL Parque Eólico de Barbanza SA	75.00% 0.00%	52.58%
Parque Eólico de Belmonte SA	Madrid	Spain	120,400.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	50.17%	35.17%
Parque Eólico de Farlan SLU	Madrid	Spain	3,006.00	EUR	Wind plants	Line-by-line	Enel Green Power España SL	100.00%	70.10%
Parque Eólico de San Andrés SA	La Coruña	Spain	552,920.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	82.00%	57.48%
Parque Eólico de Santa Lucía SA	Las Palmas de Gran Canaria	Spain	901,500.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL Parque Eólico de Santa Lucía SA	65.67% 1.00%	46.50%
Parque Eólico Finca de Mogán SA	Santa Cruz de Tenerife	Spain	3,810,340.00	EUR	Plant construction and maintenance	Line-by-line	Enel Green Power España SL	90.00%	63.09%
Parque Eólico Montes de Las Navas SA	Madrid	Spain	6,540,000.00	EUR	Plant construction and maintenance	Line-by-line	Enel Green Power España SL	75.50%	52.93%
Parque Eólico Muniesa SL	Madrid	Spain	3,006.00	EUR	Wind plants	Line-by-line	Enel Green Power España SL	100.00%	70.10%
Parque Eólico Palmas dos Ventos Ltda	Salvador	Brazil	4,096,626.00	BRL	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda Enel Green Power Desenvolvimento Ltda	100.00% 0.00%	100.00%
Parque Eólico Pampa SA	Buenos Aires	Argentina	6,500,000.00	ARS	Electricity generation from renewable resources	Line-by-line	Enel Green Power Argentina SA	100.00%	100.00%
Parque Eólico Punta de Teno SA	Santa Cruz de Tenerife	Spain	528,880.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	52.00%	36.45%
Parque Eólico Sierra del Madero SA	Madrid	Spain	7,193,970.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	58.00%	40.66%
Parque Eólico Taltal SpA	Santiago de Chile	Chile	20,878,010,000.00	CLP	Electricity generation from renewable resources	Line-by-line	Enel Chile SA Enel Green Power Chile SA	0.01% 99.99%	64.55%
Parque Eólico Ventos da Boa Vista Ltda	Salvador	Brazil	1,946,507.00	BRL	Renewable energy	Line-by-line	Enel Green Power Brasil Participações Ltda	100.00%	100.00%
Parque Salitrillos SA de Cv	Mexico City	Mexico	100.00	MXN	Electricity generation from renewable resources	Equity	Tenedora de Energía Renovable Sol y Viento SAPI de Cv	60.80%	20.00%
Parque Solar Cauchari IV SA	San Salvador de Jujuy	Argentina	500,000.00	ARS	Electricity generation from renewable resources	Line-by-line	Enel Green Power Argentina SA Energía y Servicios South America SpA	95.00% 5.00%	100.00%
Parque Solar Don José SA de Cv	Mexico City	Mexico	100.00	MXN	Electricity generation from renewable resources	Equity	Tenedora de Energía Renovable Sol y Viento SAPI de Cv	60.80%	20.00%
Parque Solar Villanueva Tres SA de Cv	Mexico City	Mexico	306,024,631.13	MXN	Electricity generation from renewable resources	Equity	Tenedora de Energía Renovable Sol y Viento SAPI de Cv	60.80%	20.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Parque Talinay Oriente SA	Santiago de Chile	Chile	66,092,165,170.93	CLP	Electricity generation from renewable resources	Line-by-line	Enel Green Power Chile SA Enel Green Power SpA	60.91% 34.56%	73.89%
Pastis - Centro Nazionale per la ricerca e lo sviluppo dei materiali SCPA in liquidation	Brindisi	Italy	2,065,000.00	EUR	Research and development	-	Enel Italia SpA	1.14%	1.14%
Paynesville Solar LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Aurora Distributed Solar LLC	100.00%	73.51%
PayTipper Network Srl	Cascina	Italy	40,000.00	EUR	Services	Line-by-line	PayTipper SpA	100.00%	55.00%
PayTipper SpA	Milan	Italy	3,000,000.00	EUR	Services	Line-by-line	Enel X Srl	55.00%	55.00%
PDP Technologies Ltd	Ashkelon	Israel	1,129,252.00	ILS	Research and development	-	Enel Global Infrastructure and Networks Srl	5.72%	5.72%
Pegop - Energia Eléctrica SA	Pego	Portugal	50,000.00	EUR	Electricity generation	Equity	Endesa Generación Portugal SA Endesa Generación SA	0.02% 49.98%	35.05%
PH Chucás SA	San José	Costa Rica	100,000.00	CRC	Electricity generation from renewable resources	Line-by-line	Enel Green Power Costa Rica SA Energía y Servicios South America SpA	40.31% 24.69%	65.00%
PH Don Pedro SA	San José	Costa Rica	100,001.00	CRC	Electricity generation from renewable resources	Line-by-line	Enel Green Power Costa Rica SA	33.44%	33.44%
PH Guácimo SA	San José	Costa Rica	50,000.00	CRC	Electricity generation from renewable resources	Line-by-line	Enel Green Power Costa Rica SA	65.00%	65.00%
PH Río Volcán SA	San José	Costa Rica	100,001.00	CRC	Electricity generation from renewable resources	Line-by-line	Enel Green Power Costa Rica SA	34.32%	34.32%
Pincher Creek LP	Alberta	Canada	-	CAD	Renewable energy	Line-by-line	Enel Alberta Wind Inc. Enel Green Power Canada Inc.	99.00% 1.00%	100.00%
Pine Island Distributed Solar LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Aurora Distributed Solar LLC	100.00%	73.51%
Planta Eólica Europea SA	Seville	Spain	1,198,532.32	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	56.12%	39.34%
Point Rider Solar Project LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Pomerado Energy Storage LLC	Wilmington	USA	1.00	USD	Electricity generation from renewable resources	Line-by-line	Enel Energy Storage Holdings LLC (formerly EGP Energy Storage Holdings LLC)	100.00%	100.00%
PowerCrop Macchiareddu Srl	Bologna	Italy	100,000.00	EUR	Electricity generation from renewable resources	Equity	PowerCrop SpA (formerly PowerCrop Srl)	100.00%	50.00%
PowerCrop Russi Srl	Bologna	Italy	100,000.00	EUR	Electricity generation from renewable resources	Equity	PowerCrop SpA (formerly PowerCrop Srl)	100.00%	50.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
PowerCrop SpA (formerly PowerCrop Srl)	Bologna	Italy	4,000,000.00	EUR	Electricity generation from renewable resources	Equity	Enel Green Power Italia Srl	50.00%	50.00%
Prairie Rose Transmission LLC	Minneapolis	USA	-	USD	Electricity generation from renewable resources	Equity	Prairie Rose Wind LLC	100.00%	20.00%
Prairie Rose Wind LLC	Albany	USA	-	USD	Electricity generation from renewable resources	Equity	EGPNA REP Wind Holdings LLC	100.00%	20.00%
Primavera Energia SA	Niterói	Brazil	36,965,444.64	BRL	Electricity generation and sale	Line-by-line	Enel Green Power Brasil Participações Ltda	100.00%	100.00%
Productora de Energías SA	Barcelona	Spain	60,101.22	EUR	Hydro-electric plants	Equity	Enel Green Power España SL	30.00%	21.03%
Productora Eléctrica Urgelense SA	Lérida	Spain	8,400,000.00	EUR	Electricity generation and distribution	-	Endesa SA	8.43%	5.91%
Progreso Solar 25 MW SA	Panama City	Republic of Panama	10,000.00	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power Panamá Srl	100.00%	100.00%
Promociones Energéticas del Bierzo SL	Madrid	Spain	12,020.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	100.00%	70.10%
Proveedora de Electricidad de Occidente S de RL de Cv	Mexico City	Mexico	89,708,835.00	MXN	Electricity generation from renewable resources	Line-by-line	Enel Green Power México S de RL de Cv	99.99%	99.99%
Proyecto Almería Mediterráneo SA	Madrid	Spain	601,000.00	EUR	Desalination and water supply	Equity	Endesa SA	45.00%	31.55%
Proyectos Universitarios de Energías Renovables SL	Alicante	Spain	27000.00	EUR	Electricity generation from renewable resources	Equity	Enel Green Power España SL	33.33%	23.37%
Proyectos y Soluciones Renovables SAC	San Miguel	Peru	1,000.00	SOL	Electricity generation	Line-by-line	Enel Green Power Partecipazioni Speciali Srl Energia y Servicios South America SpA	99.90% 0.10%	100.00%
PT Enel Green Power Optima Way Ratai	Jakarta	Indonesia	10,001,500.00	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power SpA	90.00%	90.00%
Pulida Energy (RF) (Pty) Ltd	Johannesburg	South Africa	10,000,000.00	ZAR	Electricity generation from renewable resources	Line-by-line	Enel Green Power RSA (Pty) Ltd	52.70%	52.70%
Quatiara Energia SA	Niterói	Brazil	13,766,118.96	BRL	Electricity generation	Line-by-line	Enel Green Power Brasil Participações Ltda	100.00%	100.00%
Queens Energy Storage LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Energy Storage Holdings LLC (formerly EGP Energy Storage Holdings LLC)	100.00%	100.00%
Ranchland Solar Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Ranchland Wind Holdings LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Ranchland Wind Project LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Ranchland Wind Storage LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Rattlesnake Creek Holdings LLC	Delaware	USA	1.00	USD	-	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Rausch Creek Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
RCWind Srl	Milan	Italy	10,000.00	EUR	Plant construction and electricity generation from renewable sources	-	Enel Green Power Italia Srl	0.50%	0.50%
Reaktortest SRO	Trnava	Slovakia	66,389.00	EUR	Research and development	Equity	Slovenské elektrárne AS	49.00%	16.17%
Red Centroamericana de Telecomunicaciones SA	Panama City	Republic of Panama	2,700,000.00	USD	Telecommunications	-	Enel SpA	11.11%	11.11%
Red Dirt Wind Holdings I LLC	Dover	USA	100.00	USD	Holding	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
Red Dirt Wind Holdings LLC	Wilmington	USA	-	USD	Renewable energy	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Red Dirt Wind Project LLC	Dover	USA	1.00	USD	Electricity generation from renewable resources	Line-by-line	Red Dirt Wind Holdings LLC	100.00%	100.00%
Red Fox Wind Project LLC	Wilmington	USA	1.00	USD	-	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Redes y Telecomunicaciones S de RL de Cv	San Pedro Sula	Honduras	82,370,000.00	HNL	Telecommunications	-	Livister Honduras SA	80.00%	16.48%
Reftinskaya GRES LLC	Pgt Reftinskii	Russian Federation	10,000.00	RUB	Electricity generation and sale	Line-by-line	Enel Russia PJSC	100.00%	56.43%
Renovables de Guatemala SA	Guatemala City	Guatemala	1,924,465,600.00	GTQ	Electricity generation from renewable resources	Line-by-line	Enel Green Power Guatemala SA Enel Green Power SpA	0.01% 99.99%	100.00%
Renovables La Pedrera SLU	Zaragoza	Spain	3,000.00	EUR	Wind plants	Line-by-line	Enel Green Power España SL	100.00%	70.10%
Renovables Mediavilla SLU	Zaragoza	Spain	3,000.00	EUR	Photovoltaic systems	Line-by-line	Enel Green Power España SL	100.00%	70.10%
Rihue SpA	Santiago de Chile	Chile	986,821.00	USD	Electricity generation, transmission and trading	Line-by-line	Enel Green Power Chile SA	100.00%	64.55%
Riverbend Farms Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Riverview LP	Alberta	Canada	-	CAD	Renewable energy	Line-by-line	Enel Alberta Wind Inc. Enel Green Power Canada Inc.	99.00% 1.00%	100.00%
Roadrunner Solar Project Holdings LLC	Andover	USA	-	USD	Plant construction and electricity generation from renewable sources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Roadrunner Solar Project LLC	Andover	USA	100.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Enel Roadrunner Solar Project Holdings LLC	100.00%	100.00%
Roadrunner Storage LLC	Andover	USA	-	USD	Plant construction and electricity generation from renewable sources	Line-by-line	Enel Kansas LLC	100.00%	100.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Rochelle Solar LLC	Coral Springs	USA	1.00	USD	Photovoltaic	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Rock Creek Hydro LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	AFS	Enel Green Power North America Inc.	100.00%	100.00%
Rock Creek Wind Holdings I LLC	Dover	USA	100.00	USD	Holding	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
Rock Creek Wind Holdings II LLC	Dover	USA	100.00	USD	Holding	Line-by-line	Rock Creek Wind Holdings LLC	100.00%	100.00%
Rock Creek Wind Holdings LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	EGPNA Preferred Wind Holdings II LLC	100.00%	100.00%
Rock Creek Wind Project LLC	Clayton	USA	1.00	USD	Holding	Line-by-line	Rock Creek Wind Holdings LLC	100.00%	100.00%
Rockhaven Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Rocky Caney Holdings LLC	Oklahoma City	USA	1.00	USD	Renewable energy	Equity	Enel Kansas LLC	20.00%	20.00%
Rocky Caney Wind LLC	Albany	USA	-	USD	Electricity generation from renewable resources	Equity	Enel Kansas LLC	20.00%	20.00%
Rocky Ridge Wind Project LLC	Oklahoma City	USA	-	USD	Electricity generation from renewable resources	Equity	Rocky Caney Wind LLC	100.00%	20.00%
Rodnikovskaya WPS	Moscow	Russian Federation	6,010,000.00	RUB	Renewable energy	Line-by-line	Enel Green Power Rus Limited Liability Company	100.00%	100.00%
Rolling Farms Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
RSL Telecom (Panama) SA	Panama City	Republic of Panama	10,000.00	USD	-	Equity	Ufinet Latam SLU	100.00%	20.60%
Rusenergosbyt LLC	Moscow	Russian Federation	18,000,000.00	RUB	Electricity trading	Equity	Enel SpA	49.50%	49.50%
Rusenergosbyt Siberia LLC	Krasnoyarsk City	Russian Federation	4,600,000.00	RUB	Electricity sale	Equity	Rusenergosbyt LLC	50.00%	24.75%
Rustler Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Ruthton Ridge LLC	Minneapolis	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Chi Minnesota Wind LLC	51.00%	51.00%
Saburoy SA	Montevideo	Uruguay	400,000.00	UYU	-	Equity	Ifx Networks LLC	100.00%	20.60%
Sacme SA	Buenos Aires	Argentina	12,000.00	ARS	Monitoring of electricity system	Equity	Empresa Distribuidora Sur SA - Edesur	50.00%	23.13%
Salmon Falls Hydro LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	AFS	Enel Green Power North America Inc.	100.00%	100.00%
Salt Springs Wind Project LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Salto de San Rafael SL	Seville	Spain	462,185.98	EUR	Hydro-electric plants	Equity	Enel Green Power España SL	50.00%	35.05%
Samantha Solar SpA	Santiago de Chile	Chile	88,334,025.00	CLP	Electricity generation, transmission and trading	Line-by-line	Enel Green Power Chile SA	100.00%	64.55%
San Francisco de Borja SA	Zaragoza	Spain	60,000.00	EUR	Renewable energy	Line-by-line	Enel Green Power España SL	66.67%	46.73%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
San Juan Mesa Wind Project II LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Padoma Wind Power LLC	100.00%	100.00%
Sanatorium - preventorium Energetik LLC	Nevennomysk	Russian Federation	10,571,300.00	RUB	Energy services	Line-by-line	Enel Russia PJSC	100.00%	56.43%
Santo Rostro Cogeneración SA	Seville	Spain	207,340.00	EUR	Cogeneration of electricity and heat	Equity	Enel Green Power España SL	45.00%	31.55%
Saugus River Energy Storage LLC	Dover	USA	100.00	USD	Renewable energy	Line-by-line	Enel Energy Storage Holdings LLC (formerly EGP Energy Storage Holdings LLC)	100.00%	100.00%
Se Služby Inžinierskych Stavieb SRO	Kalná Nad Hronom	Slovakia	200,000.00	EUR	Services	Equity	Slovenské elektrárne AS	100.00%	33.00%
Seguidores Solares Planta 2 SL (Sociedad Unipersonal)	Madrid	Spain	3,010.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	100.00%	70.10%
Servicio de Operación y Mantenimiento para Energías Renovables S de RL de Cv	Mexico City	Mexico	3,000.00	MXN	Electricity generation from renewable resources	Line-by-line	Enel Green Power Guatemala SA Energía Nueva Energía Limpia México S de RL de Cv	0.01% 99.99%	100.00%
Servicios de Internet Eni Chile Ltda	Santiago de Chile	Chile	2,768,688,228.00	CLP	-	Equity	Ifx Networks Ltd Ifx/eni - Spc IV Inc.	0.01% 99.90%	20.58%
Servizio Elettrico Nazionale SpA	Rome	Italy	10,000,000.00	EUR	Electricity sale	Line-by-line	Enel Italia SpA	100.00%	100.00%
Setyl Srl	Bergamo	Italy	100,000.00	EUR	Electricity generation	Equity	YouSave SpA	27.50%	27.50%
Seven Cowboy Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Seven Cowboys Solar Project LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Shiawassee Wind Project LLC	Wilmington	USA	1.00	USD	-	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Shield Energy Storage Project LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Energy Storage Holdings LLC (formerly EGP Energy Storage Holdings LLC)	100.00%	100.00%
SIET - Società Informazioni Esperienze Termoidrauliche SpA	Piacenza	Italy	697,820.00	EUR	Analysis, design and research in thermal technology	Equity	Enel Innovation Hubs Srl	41.55%	41.55%
Sistema Eléctrico de Conexión Valcaire SL	Madrid	Spain	175,200.00	EUR	Electricity generation	Equity	Enel Green Power España SL	28.13%	19.72%
Sistemas Energéticos Alcohujate SA (Sociedad Unipersonal)	Zaragoza	Spain	61,000.00	EUR	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power España SL	100.00%	70.10%
Sistemas Energéticos Campoliva SA (Sociedad Unipersonal)	Zaragoza	Spain	61,000.00	EUR	Wind plants	Line-by-line	Enel Green Power España SL	100.00%	70.10%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Sistemas Energéticos Mañón Ortigueira SA	La Coruña	Spain	2,007,750.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	96.00%	67.30%
Sistemas Energéticos Sierra del Carazo SL (Sociedad Unipersonal)	Derio	Spain	3,006.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	100.00%	70.10%
Skyview Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Slovak Power Holding BV	Amsterdam	Netherlands	25,010,000.00	EUR	Holding	Equity	Enel Produzione SpA	50.00%	50.00%
Slovenské elektrárne - Energetické Služby SRO	Bratislava	Slovakia	4,505,000.00	EUR	Electricity supply	Equity	Slovenské elektrárne AS	100.00%	33.00%
Slovenské elektrárne AS	Bratislava	Slovakia	1,269,295,724.66	EUR	Electricity generation	Equity	Slovak Power Holding BV	66.00%	33.00%
Slovenské elektrárne eská Republika SRO	Moravská Ostrava	Czech Republic	295,819.00	CZK	Electricity supply	Equity	Slovenské elektrárne AS	100.00%	33.00%
Smart P@Per SpA	Potenza	Italy	2,184,000.00	EUR	Services	-	Servizio Elettrico Nazionale SpA	10.00%	10.00%
Smoky Hill Holdings II LLC	Wilmington	USA	-	USD	Renewable energy	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Smoky Hills Wind Farm LLC	Topeka	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Texkan Wind LLC	100.00%	100.00%
Smoky Hills Wind Project II LLC	Lenexa	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Nevkan Renewables LLC	100.00%	100.00%
Snyder Wind Farm LLC	Hermleigh	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Texkan Wind LLC	100.00%	100.00%
Socibe Energia SA	Niterói	Brazil	12,969,032.25	BRL	Electricity generation and sale	Line-by-line	Enel Green Power Brasil Participações Ltda	100.00%	100.00%
Sociedad Agrícola de Cameros Ltda	Santiago de Chile	Chile	5,738,046,495.00	CLP	Financial investment	Line-by-line	Enel Chile SA	57.50%	37.11%
Sociedad Bilbao Gas Hub SA	Bilbao	Spain	999,270.48	EUR	Gas market operator	-	Endesa SA	1.66%	1.16%
Sociedad Eólica de Andalucía SA	Seville	Spain	4,507,590.78	EUR	Electricity generation	Line-by-line	Enel Green Power España SL	64.75%	45.39%
Sociedad Eólica El Puntal SL	Seville	Spain	1,643,000.00	EUR	Electricity generation from renewable resources	Equity	Enel Green Power España SL	50.00%	35.05%
Sociedad Eólica Los Lances SA	Seville	Spain	2,404,048.42	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	60.00%	42.06%
Sociedad para el Desarrollo de Sierra Morena Cordobesa SA	Cordoba	Spain	86,063.20	EUR	Regional development	-	Endesa Generación SA	1.82%	1.27%
Sociedad Portuaria Central Cartagena SA	Bogotá	Colombia	89,714,600.00	COP	Port construction and management	Line-by-line	Emgesa SA ESP Inversora Codensa SAS Sociedad Portuaria Central Cartagena SA	94.94% 5.05% 0.00%	31.09%



Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Società di sviluppo, realizzazione e gestione del gasdotto Algeria-Italia via Sardegna SpA - Galsi SpA	Milan	Italy	37,419,179.00	EUR	Energy and infrastructure engineering	-	Enel Produzione SpA	17.65%	17.65%
Società Elettrica Trigno Srl	Trivento	Italy	100,000.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power Italia Srl	100.00%	100.00%
Soetwater Wind Farm (RF) (Pty) Ltd	Johannesburg	South Africa	1,000.00	ZAR	Electricity generation and sale from renewable resources	Line-by-line	Enel Green Power RSA 2 (RF) (Pty) Ltd	60.00%	60.00%
Soliloquoy Ridge LLC	Minneapolis	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Chi Minnesota Wind LLC	51.00%	51.00%
Somersworth Hydro Company Inc.	Wilmington	USA	100.00	USD	Electricity generation from renewable resources	AFS	Enel Green Power North America Inc.	100.00%	100.00%
Sona Enerji Üretim Anonim İrketi	Istanbul	Turkey	50,000.00	TRY	Electricity generation from renewable resources	Line-by-line	Enel Green Power Turkey Enerji Yatirimlari Anonim İrketi	100.00%	100.00%
Sotavento Galicia SA	Santiago de Compostela	Spain	601,000.00	EUR	Electricity generation from renewable resources	Equity	Enel Green Power España SL	36.00%	25.24%
South Rock Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Southwest Transmission LLC	Cedar Bluff	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Chi Minnesota Wind LLC	100.00%	100.00%
Spartan Hills LLC	Minneapolis	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Chi Minnesota Wind LLC	51.00%	51.00%
Stampede Solar Project LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Stillman Valley Solar LLC	Wilmington	USA	-	USD	Renewable energy	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Stillwater Woods Hill Holdings LLC	Wilmington	USA	1.00	USD	Renewable energy	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Stipa Nayaá SA de Cv	Mexico City	Mexico	1,811,016,348.00	MXN	Electricity generation from renewable resources	Line-by-line	Enel Green Power México S de RL de Cv Enel Green Power Partecipazioni Speciali Srl	55.21% 40.16%	95.37%
Stockyard Solar Project LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Strinestown Solar I LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Suave Energía S de RL de Cv	Mexico City	Mexico	1,000,000,000,000.00	MXN	Plant construction and electricity generation from renewable sources	Line-by-line	Enel Rinnovabile SA de Cv Enel Green Power México S de RL de Cv	99.99% 0.01%	100.00%
Sublunary Trading (RF) (Pty) Ltd	Bryanston	South Africa	13,750,000.00	ZAR	Electricity generation from renewable resources	Line-by-line	Enel Green Power RSA (Pty) Ltd	57.00%	57.00%
Suministradora Eléctrica de Cádiz SA	Cádiz	Spain	12,020,240.00	EUR	Electricity distribution and sale	Equity	Endesa Red SA (Sociedad Unipersonal)	33.50%	23.48%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Suministro de Luz y Fuerza SL	Barcelona	Spain	2,800,000.00	EUR	Electricity distribution	Line-by-line	Hydroeléctrica de Catalunya SL	60.00%	42.06%
Summit Energy Storage Inc.	Wilmington	USA	1,000.00	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power North America Inc.	75.00%	75.00%
Sun River LLC	Bend	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Chi Minnesota Wind LLC	51.00%	51.00%
Sundance Wind Project LLC	Dover	USA	100.00	USD	Renewable energy	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Sunflower Prairie Solar Project LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Tae Technologies Inc.	Pauling	USA	53,207,936.90	USD	Electricity generation	-	Enel Produzione SpA	1.13%	1.13%
Tauste Energía Distribuida SL	Zaragoza	Spain	60,508.00	EUR	Renewable energy	Line-by-line	Enel Green Power España SL	51.00%	35.75%
Tecnatom SA	Madrid	Spain	4,025,700.00	EUR	Electricity generation and services	Equity	Endesa Generación SA	45.00%	31.55%
Tecnoquat SA	Guatemala City	Guatemala	30,948,000.00	GTQ	Electricity generation from renewable resources	Line-by-line	Enel Green Power SpA	75.00%	75.00%
Tejo Energia - Produção e Distribuição de Energia Elétrica SA	Lisbon	Portugal	5,025,000.00	EUR	Electricity generation, transmission and distribution	Equity	Endesa Generación SA	43.75%	30.67%
Tenedora de Energía Renovable Sol y Viento SAPI de Cv	Mexico City	Mexico	2,892,643,576.00	MXN	Renewable energy	Equity	Enel Green Power SpA	32.89%	32.90%
Teploprogress JSC	Sredneuralsk	Russian Federation	128,000,000.00	RUB	Electricity sale	Line-by-line	Enel Russia PJSC	60.00%	33.86%
Termoeléctrica José de San Martín SA	Buenos Aires	Argentina	500,006.00	ARS	Plant construction and maintenance	Equity	Central Dock Sud SA Enel Generación Costanera SA Enel Generación El Chocón SA	1.42% 5.33% 18.85%	10.90%
Termoeléctrica Manuel Belgrano SA	Buenos Aires	Argentina	500,006.00	ARS	Plant construction and maintenance	Equity	Central Dock Sud SA Enel Generación Costanera SA Enel Generación El Chocón SA	1.42% 5.33% 18.85%	10.90%
Termotec Energía AIE in liquidation	La Poble de Vallbona	Spain	481,000.00	EUR	Cogeneration of electricity and heat	Equity	Enel Green Power España SL	45.00%	31.55%
Testing Stand of Ivanovskaya GRES JSC	Komsomolsk	Russian Federation	118,213,473.45	RUB	Studies, projects and research	-	Enel Russia PJSC	1.65%	0.93%
Texkan Wind LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	EnelTexkan Inc	100.00%	100.00%
Thar Surya 1 Private Limited	Gurgaon	India	100,000.00	INR	Electricity generation from renewable resources	Line-by-line	Enel Green Power India Private Limited (formerly BLP Energy Private Limited)	100.00%	100.00%
Thunder Ranch Wind Holdings I LLC	Dover	USA	100.00	USD	Holding	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
Thunder Ranch Wind Holdings LLC	Wilmington	USA	-	USD	Renewable energy	Line-by-line	Enel Kansas LLC	100.00%	100.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Thunder Ranch Wind Project LLC	Dover	USA	1.00	USD	Electricity generation from renewable resources	Line-by-line	Thunder Ranch Wind Holdings LLC	100.00%	100.00%
Tobivox (RF) (Pty) Ltd	Johannesburg	South Africa	10,000,000.00	ZAR	Electricity generation from renewable resources	Line-by-line	Enel Green Power RSA (Pty) Ltd	60.00%	60.00%
Toledo PV AIE	Madrid	Spain	26,887.96	EUR	Photovoltaic plants	Equity	Enel Green Power España SL	33.33%	23.36%
Torrepalma Energy 1 SLU	Seville	Spain	3,100.00	EUR	Photovoltaic systems	Line-by-line	Enel Green Power España SL	100.00%	70.10%
Tradewind Energy Inc.	Wilmington	USA	1,000.00	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Transmisora de Energía Renovable SA	Guatemala City	Guatemala	233,561,800.00	GTQ	Electricity generation from renewable resources	Line-by-line	Enel Green Power Guatemala SA Enel Green Power SpA Generadora Montecristo SA	0.00% 100.00% 0.00%	100.00%
Transmisora Eléctrica de Quillota Ltda	Santiago de Chile	Chile	4,404,446,151.00	CLP	Electricity transmission and distribution	Equity	Enel Generación Chile SA	50.00%	30.19%
Transportadora de Energía SA - TESA	Buenos Aires	Argentina	100,000.00	ARS	Electricity generation, transmission and distribution	Line-by-line	Enel Argentina SA Enel CIEN SA	0.00% 100.00%	64.14%
Transportes y Distribuciones Eléctricas SA	Girona	Spain	72,121.45	EUR	Electricity transmission	Line-by-line	Edistribución Redes Digitales SL (Sociedad Unipersonal)	73.33%	51.41%
Triton Power Company	Andover	USA	-	USD	Electricity generation from renewable resources	AFS	Enel Green Power North America Inc. Highfalls Hydro Company Inc.	2.00% 98.00%	100.00%
Tsar Nicholas LLC	Minneapolis	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Chi Minnesota Wind LLC	51.00%	51.00%
Tula WPS LLC	Tula	Russian Federation	-	RUB	Renewable energy	Line-by-line	Enel Green Power Rus Limited Liability Company	100.00%	100.00%
TWE Franklin Solar Project LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
TWE ROT DA LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Twin Lake Hills LLC	Minneapolis	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Chi Minnesota Wind LLC	51.00%	51.00%
Twin Saranac Holdings LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%
Tyme Srl	Bergamo	Italy	100,000.00	EUR	Electricity generation	Equity	YouSave SpA	50.00%	50.00%
Tynemouth Energy Storage Limited	London	United Kingdom	2.00	GBP	Services	Line-by-line	Enel Global Thermal Generation Srl	100.00%	100.00%
Ufinet Argentina SA	Buenos Aires	Argentina	9,745,583.00	ARS	-	Equity	Ufinet Latam SLU Ufinet Panamá SA	99.95% 0.05%	20.60%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Ufinet Brasil Participações Ltda	City of Santo André, State of São Paulo	Brazil	45,784,638.00	BRL	Holding	-	Ufinet Guatemala SA Ufinet Latam SLU	0.01% 99.99%	20.60%
Ufinet Brasil Telecomunicação Ltda	City of Santo André, State of São Paulo	Brazil	45,784,638.00	BRL	Holding. Energy services	-	Ufinet Brasil Participações Ltda Ufinet Latam SLU	99.99% 0.01%	20.60%
Ufinet Chile SpA	Santiago de Chile	Chile	233,750,000.00	CLP	-	Equity	Ufinet Latam SLU	100.00%	20.60%
Ufinet Colombia SA	Bogotá	Colombia	1,180,000,000.00	COP	-	Equity	Ufinet Guatemala SA Ufinet Honduras SA Ufinet Latam SLU Ufinet Panamá SA	0.00% 0.00% 90.00% 0.00%	18.54%
Ufinet Costa Rica SA	San José	Costa Rica	15,000.00	USD	-	Equity	Ufinet Latam SLU	100.00%	20.60%
Ufinet Ecuador Ufiec SA	Quito	Ecuador	1,050,800.00	USD	-	Equity	Ufinet Guatemala SA Ufinet Latam SLU	0.00% 100.00%	20.60%
Ufinet El Salvador SA de Cv	San Salvador	El Salvador	10,000.00	USD	-	Equity	Ufinet Guatemala SA Ufinet Latam SLU	0.01% 99.99%	20.60%
Ufinet Guatemala SA	Guatemala City	Guatemala	7,500,000.00	GTQ	-	Equity	Ufinet Latam SLU Ufinet Panamá SA	99.99% 0.01%	20.60%
Ufinet Honduras SA	Tegucigalpa	Honduras	194,520.00	HNL	-	Equity	Ufinet Latam SLU Ufinet Panamá SA	99.99% 0.01%	20.60%
Ufinet Latam SLU	Madrid	Spain	15,906,312.31	EUR	-	Equity	Zacapa Sàrl	100.00%	20.60%
Ufinet México S de RL de Cv	Mexico City	Mexico	10,032,150.00	MXN	-	Equity	Ufinet Guatemala SA Ufinet Latam SLU	0.01% 99.99%	20.60%
Ufinet Nicaragua SA	Managua	Nicaragua	2,800,000.00	NIO	-	Equity	Ufinet Guatemala SA Ufinet Latam SLU Ufinet Panamá SA	0.50% 99.00% 0.50%	20.60%
Ufinet Panamá SA	Panama City	Republic of Panama	3,500,000.00	USD	-	Equity	Ufinet Latam SLU	100.00%	20.60%
Ufinet Paraguay SA	Asunción	Paraguay	13,960,000.00	USD	-	Equity	Ufinet Latam SLU	75.00%	15.45%
Ufinet Perú SAC	Lima	Peru	3,104,923.00	SOL	-	Equity	Ufinet Latam SLU Ufinet Panamá SA	100.00% 0.00%	20.60%
Ufinet US LLC	Wilmington	USA	1,000.00	USD	-	Equity	Ufinet Latam SLU	100.00%	20.60%
Ukuqala Solar (Pty) Ltd	Johannesburg	South Africa	1,000.00	ZAR	Electricity generation from renewable resources	Line-by-line	Enel Green Power RSA (Pty) Ltd	100.00%	100.00%
Unión Eléctrica de Canarias Generación SAU	Las Palmas de Gran Canaria	Spain	190,171,520.00	EUR	Electricity generation	Line-by-line	Endesa Generación SA	100.00%	70.10%
Upington Solar (Pty) Ltd	Johannesburg	South Africa	1,000.00	ZAR	Electricity generation from renewable resources	Line-by-line	Enel Green Power RSA (Pty) Ltd	100.00%	100.00%
Ustav Jaderného Výzkumu Rez AS	ež	Czech Republic	524,139,000.00	CZK	Research and development	Equity	Slovenské elektrárne AS	27.77%	9.17%
Valdecaballero Solar SL	Madrid	Spain	3,000.00	EUR	Photovoltaic	Line-by-line	Enel Green Power España SL	100.00%	70.10%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Vayu (Project 1) Private Limited	Gurugram	India	10,000,000.00	INR	Electricity generation from renewable resources	Line-by-line	Enel Green Power India Private Limited (formerly BLP Energy Private Limited)	100.00%	100.00%
Vektör Enerji Üretim Anonim İrketi	Istanbul	Turkey	3,500,000.00	TRY	Plant construction and electricity generation from renewable sources	AFS	Enel SpA	100.00%	100.00%
Ventos de Santa Angela Energias Renováveis SA	Niterói	Brazil	7,315,000.00	BRL	Electricity generation	Line-by-line	Enel Green Power Brasil Participações Ltda	100.00%	100.00%
Ventos de Santa Esperança Energias Renováveis SA	Niterói	Brazil	4,727,414.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda	100.00%	100.00%
Ventos de Santo Orestes Energias Renováveis SA	Maracanaú	Brazil	1,754,031.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda	100.00%	100.00%
Ventos de São Roque Energias Renováveis SA	Maracanaú	Brazil	9,988,722.00	BRL	Electricity generation from renewable resources	Line-by-line	Enel Green Power Brasil Participações Ltda	100.00%	100.00%
Vientos del Altiplano S de RL de Cv	Mexico City	Mexico	1,455,854,094.00	MXN	Electricity generation from renewable resources	Equity	Tenedora de Energía Renovable Sol y Viento SAPI de Cv	60.80%	20.00%
Villanueva Solar SA de Cv	Mexico City	Mexico	205,316,027.15	MXN	Electricity generation from renewable resources	Equity	Tenedora de Energía Renovable Sol y Viento SAPI de Cv	60.80%	20.00%
Viruleiros SL	Santiago de Compostela	Spain	160,000.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power España SL	67.00%	46.97%
Walden Hydro LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	AFS	Enel Green Power North America Inc.	100.00%	100.00%
Wapella Bluffs Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Waseca Solar LLC	Waseca	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Aurora Distributed Solar LLC	100.00%	73.51%
Weber Energy Storage Project LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Energy Storage Holdings LLC (formerly EGP Energy Storage Holdings LLC)	100.00%	100.00%
Wespire Inc.	Boston	USA	1,625,000.00	USD	Energy services	Equity	Enel X North America Inc.	11.21%	11.21%
West Faribault Solar LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Aurora Distributed Solar LLC	100.00%	73.51%
West Hopkinton Hydro LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	AFS	Enel Green Power North America Inc.	100.00%	100.00%
West Waconia Solar LLC	Wilmington	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Aurora Distributed Solar LLC	100.00%	73.51%
Western New York Wind Corporation	Albany	USA	300.00	USD	Electricity generation from renewable resources	Line-by-line	Enel Green Power North America Inc.	100.00%	100.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Wharton-El Campo Solar Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
White Cloud Wind Holdings LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
White Cloud Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Whitney Hill Wind Power Holdings LLC	Andover	USA	99.00	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Whitney Hill Wind Power LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Whitney Hill Wind Power Holdings LLC	100.00%	100.00%
Wild Run LP	Alberta	Canada	10.00	CAD	Holding	Line-by-line	Enel Alberta Wind Inc. Enel Green Power Canada Inc.	0.10% 99.90%	100.00%
Wildcat Flats Wind Project LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Wilderness Range Solar Project LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Enel Kansas LLC	100.00%	100.00%
Willimantic Power Corporation	Hartford	USA	100.00	USD	Electricity generation from renewable resources	AFS	Enel Green Power North America Inc.	100.00%	100.00%
Wind Belt Transco LLC	Andover	USA	1.00	USD	Electricity generation and sale from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%
Wind Parks Anatólis - Prínias Single Member SA	Maroussi	Greece	1,218,188.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power Hellas Wind Parks South Evia Single Member SA	100.00%	100.00%
Wind Parks Bolibas SA	Maroussi	Greece	551,500.00	EUR	Electricity generation from renewable resources	Equity	Enel Green Power Hellas SA	30.00%	30.00%
Wind Parks Distomos SA	Maroussi	Greece	556,500.00	EUR	Electricity generation from renewable resources	Equity	Enel Green Power Hellas SA	30.00%	30.00%
Wind Parks Folia SA	Maroussi	Greece	424,000.00	EUR	Electricity generation from renewable resources	Equity	Enel Green Power Hellas SA	30.00%	30.00%
Wind Parks Gagari SA	Maroussi	Greece	389,000.00	EUR	Electricity generation from renewable resources	Equity	Enel Green Power Hellas SA	30.00%	30.00%
Wind Parks Goraki SA	Maroussi	Greece	551,500.00	EUR	Electricity generation from renewable resources	Equity	Enel Green Power Hellas SA	30.00%	30.00%
Wind Parks Gourles SA	Maroussi	Greece	555,000.00	EUR	Electricity generation from renewable resources	Equity	Enel Green Power Hellas SA	30.00%	30.00%
Wind Parks Kafoutsí SA	Maroussi	Greece	551,500.00	EUR	Electricity generation from renewable resources	Equity	Enel Green Power Hellas SA	30.00%	30.00%
Wind Parks Katharas Single Member SA	Maroussi	Greece	778,648.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power Hellas Wind Parks South Evia Single Member SA	100.00%	100.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
Wind Parks Kerasias Single Member SA	Maroussi	Greece	945,990.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power Hellas Wind Parks South Evia Single Member SA	100.00%	100.00%
Wind Parks Miliias Single Member SA	Maroussi	Greece	1,034,774.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power Hellas Wind Parks South Evia Single Member SA	100.00%	100.00%
Wind Parks Mitikas Single Member SA	Maroussi	Greece	772,639.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power Hellas Wind Parks South Evia Single Member SA	100.00%	100.00%
Wind Parks Petalo SA	Maroussi	Greece	575,000.00	EUR	Electricity generation from renewable resources	Equity	Enel Green Power Hellas SA	30.00%	30.00%
Wind Parks Platanos Single Member SA	Maroussi	Greece	635,467.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power Hellas Wind Parks South Evia Single Member SA	100.00%	100.00%
Wind Parks Skoubi SA	Maroussi	Greece	472,000.00	EUR	Electricity generation from renewable resources	Equity	Enel Green Power Hellas SA	30.00%	30.00%
Wind Parks Spilias Single Member SA	Maroussi	Greece	857,490.00	EUR	Electricity generation from renewable resources	Line-by-line	Enel Green Power Hellas Wind Parks South Evia Single Member SA	100.00%	100.00%
Wind Parks Strouboulas SA	Maroussi	Greece	576,500.00	EUR	Electricity generation from renewable resources	Equity	Enel Green Power Hellas SA	30.00%	30.00%
Wind Parks Vitalio SA	Maroussi	Greece	361,000.00	EUR	Electricity generation from renewable resources	Equity	Enel Green Power Hellas SA	30.00%	30.00%
Wind Parks Vourlas SA	Maroussi	Greece	554,000.00	EUR	Electricity generation from renewable resources	Equity	Enel Green Power Hellas SA	30.00%	30.00%
Winter's Spawn LLC	Minneapolis	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Chi Minnesota Wind LLC	51.00%	51.00%
Wkn Basilicata Development Pe1 Srl	Rome	Italy	10,000.00	EUR	Renewable energy	Line-by-line	Enel Green Power Italia Srl	100.00%	100.00%
Woods Hill Solar LLC	Wilmington	USA	-	USD	Renewable energy	Line-by-line	Stillwater Woods Hill Holdings LLC	100.00%	100.00%
WP Bulgaria 1 EOOD	Sofia	Bulgaria	5,000.00	BGN	Plant construction, operation and maintenance	Line-by-line	Enel Green Power Bulgaria EAD	100.00%	100.00%
WP Bulgaria 10 EOOD	Sofia	Bulgaria	5,000.00	BGN	Plant construction, operation and maintenance	Line-by-line	Enel Green Power Bulgaria EAD	100.00%	100.00%
WP Bulgaria 11 EOOD	Sofia	Bulgaria	5,000.00	BGN	Plant construction, operation and maintenance	Line-by-line	Enel Green Power Bulgaria EAD	100.00%	100.00%
WP Bulgaria 12 EOOD	Sofia	Bulgaria	5,000.00	BGN	Plant construction, operation and maintenance	Line-by-line	Enel Green Power Bulgaria EAD	100.00%	100.00%
WP Bulgaria 13 EOOD	Sofia	Bulgaria	5,000.00	BGN	Plant construction, operation and maintenance	Line-by-line	Enel Green Power Bulgaria EAD	100.00%	100.00%

Company name	Headquarters	Country	Share capital	Currency	Activity	Consolidation method	Held by	% holding	Group % holding
WP Bulgaria 14 EOOD	Sofia	Bulgaria	5,000.00	BGN	Plant construction, operation and maintenance	Line-by-line	Enel Green Power Bulgaria EAD	100.00%	100.00%
WP Bulgaria 15 EOOD	Sofia	Bulgaria	5,000.00	BGN	Plant construction, operation and maintenance	Line-by-line	Enel Green Power Bulgaria EAD	100.00%	100.00%
WP Bulgaria 19 EOOD	Sofia	Bulgaria	5,000.00	BGN	Plant construction, operation and maintenance	Line-by-line	Enel Green Power Bulgaria EAD	100.00%	100.00%
WP Bulgaria 21 EOOD	Sofia	Bulgaria	5,000.00	BGN	Plant construction, operation and maintenance	Line-by-line	Enel Green Power Bulgaria EAD	100.00%	100.00%
WP Bulgaria 26 EOOD	Sofia	Bulgaria	5,000.00	BGN	Plant construction, operation and maintenance	Line-by-line	Enel Green Power Bulgaria EAD	100.00%	100.00%
WP Bulgaria 3 EOOD	Sofia	Bulgaria	5,000.00	BGN	Plant construction, operation and maintenance	Line-by-line	Enel Green Power Bulgaria EAD	100.00%	100.00%
WP Bulgaria 6 EOOD	Sofia	Bulgaria	5,000.00	BGN	Plant construction, operation and maintenance	Line-by-line	Enel Green Power Bulgaria EAD	100.00%	100.00%
WP Bulgaria 8 EOOD	Sofia	Bulgaria	5,000.00	BGN	Plant construction, operation and maintenance	Line-by-line	Enel Green Power Bulgaria EAD	100.00%	100.00%
WP Bulgaria 9 EOOD	Sofia	Bulgaria	5,000.00	BGN	Plant construction, operation and maintenance	Line-by-line	Enel Green Power Bulgaria EAD	100.00%	100.00%
Xaloc Solar SLU	Valencia	Spain	3,000.00	EUR	Photovoltaic systems	Line-by-line	Enel Green Power España SL	100.00%	70.10%
Yacylec SA	Buenos Aires	Argentina	20,000,000.00	ARS	Electricity transmission	Equity	Enel Américas SA	33.33%	21.38%
Yedesa - Cogeneración SA	Almería	Spain	234,394.72	EUR	Cogeneration of electricity and heat	Equity	Enel Green Power España SL	40.00%	28.04%
YouSave SpA	Bergamo	Italy	500,000.00	EUR	Testing, inspection and certification services, engineering and consulting services	Line-by-line	Enel X Italia Srl	100.00%	100.00%
Zacapa HoldCo Sàrl	Luxembourg	Luxembourg	300,000.00	USD	-	Equity	Zacapa Topco Sàrl	100.00%	20.60%
Zacapa LLC	Wilmington	USA	1,000.00	USD	-	Equity	Zacapa Sàrl	100.00%	20.60%
Zacapa Sàrl	Luxembourg	Luxembourg	300,000.00	USD	-	Equity	Zacapa HoldCo Sàrl	100.00%	20.60%
Zacapa Topco Sàrl	Luxembourg	Luxembourg	30,000,000.00	USD	-	Equity	Enel X International Srl	20.60%	20.60%
Zoo Solar Project LLC	Andover	USA	-	USD	Electricity generation from renewable resources	Line-by-line	Tradewind Energy Inc.	100.00%	100.00%



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