



## PRESS RELEASE

### ENEL GENERACIÓN PERÚ: REVENUE GREW BY 12.3% IN 1Q 2019

Lima, April 24<sup>th</sup>, 2019 – Enel Generación Perú S.A.A. published today its financial and operating results for the first quarter of 2019.

*“The EBITDA and Net Income of the company during this period have been influenced by extraordinary events that took place in 2018, such as the insurance damages compensation for the Callahuanca sinister. Nonetheless, the increase in revenue is a sign of the effectiveness of our commercial strategy and adequate financial management, which will continue as our main tools when facing any oversupply scenario and the high competitiveness of the market”,* said **José Manuel Revuelta**, Country Manager of Enel in Perú.

#### MAIN FINANCIAL RESULTS (Millions of Soles)

	1Q 2019	1Q 2018	Variation
REVENUE	404	360	+12.3%
EBITDA	179	182	-1.8%
NET INCOME	107	115	-7.3%
DEBT WITH FINANCIAL ENTITIES	117	141	-17.1%
CAPEX	22	12	+88%

- **REVENUE:** increased due to a larger volume of energy sold (+4.2%) in all client segments, but mainly in the free market, in addition to a higher average sale price (+1.3%) for the period.
- **EBITDA:** remained stable in comparison to last year (-1.8%) despite the larger revenue registered during this period, due to the fact that in 2018 the company received 18 million PEN as insurance damages compensation for the Callahuanca hydro plant.
- **NET INCOME:** decreased in comparison to last year, due to the decrease of the EBITDA and an exchange rate effect of 7 million PEN, for US Dollar depreciation regarding the Peruvian Sol. These factors were partially compensated by the tax reduction (1 million PEN), as a result of a lower taxable base.
- **DEBT WITH FINANCIAL ENTITIES:** decreased in 31 million PEN, in line with the schedule of payments of financial obligations.





- **CAPEX:** increased in 10 million PEN due mainly to the maintenance cost of power stations and the finishing works for the rebuilding of the Callahuanca hydroelectric plant, whose investment was covered by insurance compensation. Callahuanca was declared commercially operative in late March of 2019 by the national electrical system operator COES.

## MAIN OPERATING RESULTS

	Q1 2019	Q1 2018	Variation
NET POWER GENERATION (GWh)	1,561	1,628	-4.1%
ENERGY SALES (GWh)	2,273	2,169	+4.8%

- **NET POWER GENERATION:** decreased due to a lower production level of the thermal energy stations (-20.8%), mainly because of scheduled maintenance, going from 889 GWh in 2018 to 704 GWh in 2019. This decrease was compensated partially by the increase in hydroelectric power generation (+15.9%), as a result of a larger availability of the hydro resource in the country, going from 739 GWh in 2018 to 856 GWh in 2019.
- **ENERGY SALES (GWh):** increased in 104 GWh due to a larger demand during the period, and the signing of new contracts with free clients.

