



## PRESS RELEASE

### ENEL DISTRIBUCIÓN PERÚ: REVENUES GREW BY 6.3% IN 2019

Lima, February 17th, 2020. Enel Distribución Perú S.A.A. published today its financial and operating results for 2019.

“We achieved a significant improvement at company's revenues and net income in 2019, largely thanks to greater efficiencies and technological upturns in our operations, as well as an increasing level of consumption”, said **José Manuel Revuelta, Country Manager of Enel Perú**. “We start this year with confidence in continuing to register favorable results which allow us to keep developing projects aimed to strengthen the network and thus improve the electric service of our customers”, he added.

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

	FY 2019	FY 2018	% variation
REVENUES	3,146	2,960	+6.3%
EBITDA	880	747	+17.7%
NET INCOME	429	344	+24.7%
NET DEBT	1,373	1,381	-0.6%
CAPEX	438	469	-6.6%

- **REVENUES:** increased due to higher energy sales (+2.1%) as a result of increased consumption by residential and free customers, in addition to a higher average sale price (+4%). These factors compensated the lower sales volume in the medium voltage segment (-11.1%), due to the migration of regulated customers to the free market.
- **EBITDA:** it grew due to revenues increase and a capital gain for the sale of a non-strategic company asset. Additionally, there was a lower sale costs by 60 million PEN, resulting from the extension of energy supply contracts with generation companies.
- **NET INCOME:** it increased as a result of higher EBITDA, which offset i) higher amortizations by +10.7% (18.3 million PEN) linked to the investments; ii) an increase in financial expenses by +8.5% (7.4 million PEN) due to a reversal of a legal contingency that favored the 2018 results and; iii) the increase in income tax by +15.3% (24.7 million PEN) due to a higher taxable base.



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- **NET DEBT:** decrease by 8 million PEN, due to a higher cash balance as a result of better management of the company's working capital, despite the increase in gross debt by 63 million PEN destined to finance the investment plan.
- **CAPEX:** decreased by 31 million PEN, mainly due to completion of technological improvement projects in management systems in 2019. Investments in this period focused on satisfying customer demand, expanding and strengthening the company's networks, with the goal of ensuring the quality and safety of the service.

#### MAIN OPERATING RESULTS

	FY 2019	FY 2018	% variation
ENERGY DISTRIBUTION (GWh)	8,218	8,045	+2.1%
CUSTOMERS (THOUSANDS)	1,434	1,423	+0.8%

- **ENERGY DISTRIBUTION:** increased in line with the higher consumption of regulated low-voltage clients and free customers
- **CUSTOMERS:** increased mainly due to new residential connections (regulated customers), as a result of organic population growth and the migration to the Peruvian capital city.

