



PRESS RELEASE

ENEL DISTRIBUCIÓN PERÚ INCREASED INVESTMENTS BY 6.6% IN 1Q 2020

Lima, April 30th, 2020. Today, Enel Distribución Perú S.A.A. published its financial and operating results for the first quarter of 2020.

"The first quarter has been very complex for everyone due to the arrival of COVID-19 in the country. In this period, we have increased our investments to focus on ensuring the quality and continuity of the electricity supply in our concession area. This becomes especially important in the current context, where essential services like this one are critical for families and establishments dedicated to the care of this disease.", commented **José Manuel Revuelta**, Country Manager at Enel Perú. "We reiterate the company's commitment to continue working in this line and express our total willingness to continue collaborating in the fight against this disease.", he added.

MAIN FINANCIAL RESULTS (Millions of Peruvian Soles)

	Q1 2020	Q1 2019	% variation
REVENUES	800	816	-2.0%
EBITDA	185	227	-18.5%
NET INCOME	71	113	-37.2%
NET DEBT	1,498	1,351	+10.9%
CAPEX	80	75	+6.6%

- **REVENUES:** decreased due to lower physical energy sales (-4.6%) as a result of lower demand from free and regulated medium-voltage customers during the second half of March, given the slowdown in economic activity after the measures adopted by the Government to contain the pandemic of COVID-19. This was partially offset by an increase in the average sales price (+3.6%) due to indexation factors, in line with the country's regulatory framework.
- **EBITDA:** decreased due to the reduction in revenues and higher energy distribution costs of 32 million Soles (+5.5%), due to a higher average purchase price (+6.9%). This higher price was caused by indexing conditions of tendered energy purchase contracts, as well as by higher expenses in the maintenance of networks and connections to ensure the quality and continuity levels of the electrical supply.
- **NET INCOME:** it was reduced in comparison to the same quarter of the previous year due to a lower operating result and an increase in amortizations of +10.6% (4.8 million Soles), as a result



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of higher investments within the period. These effects were partially offset by the decrease in income tax of -20.8% (10.3 million Soles) due to a lower taxable base.

- **NET DEBT:** increased by 147 million Soles which were allocated to finance the investment plan, in response to the challenging conditions of the current context.
- **CAPEX:** increased by 21 million Soles, mainly to met customer demand, expanding and strengthening networks with the aim of ensuring quality of service. Furthermore, additional measures have been taken to guarantee the continuity of our operations and the supply of energy to the general population as a result of the health emergency.

MAIN OPERATING RESULTS

	Q1 2020	Q1 2019	% variation
ENERGY DISTRIBUTION (GWh)	2,052	2,151	-4.6%
CUSTOMERS (THOUSANDS)	1,438	1,429	+0.6%

- **ENERGY DISTRIBUTION:** decreased by -4.6% due to lower energy consumption by regulated medium-voltage customers and free customers, given the slowdown in economic activity associated with the health emergency.
- **CUSTOMERS:** increased mainly due to new residential connections (low-voltage regulated customers) due to organic population growth.

