



PRESS
RELEASE

ENEL DISTRIBUCIÓN PERÚ: DEBT INCREASED 16.7% IN 2020 TO GUARANTEE CUSTOMER FINANCING, SERVICE CONTINUITY, AND PAYMENT CHAIN

Lima, February 15th, 2021. Today, Enel Distribución Perú S.A.A. published its financial and operating results for 2020.

“Restrictive measures to contain the pandemic have been especially challenging for energy distribution in 2020. Not only did we experience a drop in demand from businesses and industries, but the economy of millions of families was also affected, hindering their ability to pay for services. Therefore, we decided to initiate financing programs in favor of our clients and quickly implement the benefits provided by the Government, with an emphasis on vulnerable populations. We also adopted measures to ensure the continuity of service and comply in full with the payment chain. Although these actions raised our debt significantly, our commitment to clients is the most important pillar of our work. We demonstrate this with concrete actions and not only with words”, emphasized **José Manuel Revuelta**, Country Manager of Enel Perú.

MAIN FINANCIAL RESULTS (Millions of Peruvian Soles)

| | FY 2020 | FY 2019 | % Variation |
|------------|---------|---------|-------------|
| REVENUES | 3,074 | 3,146 | -2.3% |
| EBITDA | 699 | 880 | -20.6% |
| NET INCOME | 273 | 429 | -36.4% |
| NET DEBT | 1,627 | 1,394 | +16.7% |
| CAPEX | 395 | 438 | -9.8% |

- **REVENUES:** decreased mainly due to the reduction in energy sales and electricity demand in the context of the COVID-19 health crisis. Despite the fact that in the last two months of the year there was a rebound in consumption, it was not enough to compensate for the drop experienced in the months in which the quarantine was more restrictive.
- **EBITDA:** decreased due to lower revenues, along with a higher energy purchase price associated with the indexation of the tendered contracts. In addition, there were higher provisions for receivables linked to customer financing programs, and the extraordinary income was lower compared to 2019, when a non-strategic real estate asset was sold. It should also be noted that, during 2020, the company incurred extraordinary expenses to



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guarantee the health and safety of our customers, suppliers, and employees in the context of the pandemic.

- **NET INCOME:** decreased due to lower EBITDA and higher amortizations related to investments made in recent years. These effects were partially offset by the decrease in income tax associated with a lower tax base in this period.
- **NET DEBT:** increased by 233 million soles, mainly to develop support programs for our clients that allowed them to finance the payment of their electricity bills during the health emergency. As a result, we've provided over 359 thousand financing agreements in 2020 with special emphasis on vulnerable populations, of which 279 thousand were still active at the end of the year. Likewise, the increase in debt has made it possible to ensure the continuity and quality of this essential service throughout the pandemic, in addition to facilitating the financing of the annual investment plan, the company's operations, and full compliance with the payment chain to suppliers and employees.
- **CAPEX:** decreased by 43 million soles, due to the lower execution of works, as a result of the restrictive measures placed to mitigate the expansion of COVID-19. It should be noted that, despite this, since the health emergency began, the electricity supply has been operating normally, in line with our objective of ensuring the quality and continuity of service to our customers.

MAIN OPERATING RESULTS

| | FY 2020 | FY 2019 | % Variation |
|---------------------------|---------|---------|-------------|
| ENERGY DISTRIBUTION (GWh) | 7,579 | 8,214 | -7.7% |
| CUSTOMERS (THOUSANDS) | 1,452 | 1,434 | +1.3% |

- **ENERGY DISTRIBUTION:** decreased mainly due to lower energy consumption by free and regulated medium voltage customers, given the slowdown in economic activity in the concession area associated with the pandemic.
- **CUSTOMERS:** increased by 1.3% compared to the previous period, mainly due to new residential connections.



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