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## ENEL GENERACIÓN PERÚ: ENERGY PRODUCTION INCREASED 5.1% IN 2019

Lima, February 17th, 2020.— Today, Enel Generación Perú S.A.A. published its financial and operating results for 2019.

*“2019 was a year of great challenges, mainly due to the energy oversupply context in which the country has been living for some years. This has not prevented us from knowing how to adapt and overcome, registering a good income level and a higher energy production than in 2018, with an important renewable share”, said José Manuel Revuelta, Country Manager of Enel Perú. “The challenges will continue this year, but we trust in our sound commercial strategy to reach good results”, he added.*

### MAIN FINANCIAL RESULTS (Millions of soles)

	FY 2020	FY 2018	% variation
REVENUES	1,526	1,439	+6.1%
EBITDA	808	947	-14.7%
NET INCOME	527	640	-17.6%
DEBT WITH FINANCIAL ENTITIES	109	145	-24.8%
CAPEX	160	213	-25%

- **REVENUES:** increased due to higher energy sales (+2.2%) related to new free customer contract signings and a higher average sales price (+4.4%). In addition, revenues for 40 million PEN were registered after the renegotiation for the extension of distribution company's energy supply contracts. These factors offset the negative effect of 53 million PEN when comparing the results of this period with those of 2018, when there was a favorable result from an arbitration process.
- **EBITDA:** it decreased mainly because in 2018 extraordinary effects took place and generated higher revenues such as the capital gain from the sale of Enel Brasil's stake to Enel Américas (89 million PEN) and the insurance compensation for the damages to the Callahuanca hydroelectric plant caused by “El Niño Costero” (83 million PEN).



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- **NET INCOME:** decreased in comparison to the previous period, mainly due to the decrease in EBITDA, a lower financial result by 25 million PEN and a negative effect on the exchange rate of 34 millones de soles. These factors were partially compensated by a 84 million PEN tax reduction, as a result of a lower taxable base.
- **DEBT WITH FINANCIAL ENTITIES:** decreased by 36 million PEN according to the financial obligations payment schedule.
- **CAPEX:** decreased due to completion of restoration works at the Callahuanca hydroelectric plant, declared in commercial operation in March 2019. It should be noted that, in addition, the company has also been carrying out maintenance and expansion activities at its facilities in line with its investment plan.

## MAIN OPERATING RESULTS

	FY 2019	FY 2018	% variation
NET POWER GENERATION (GWh)	6,580	6,263	+5.1%
ENERGY SALES (GWh)	8,967	8,772	+2.2%

- **NET POWER GENERATION:** increased mainly due to a 26.8% growth in hydroelectric generation, which went from 2,610 GWh to 3,311 GWh with the re-activation of the Callahuanca power plant, whose water flow also benefited production at the hydroelectric Moyopampa. On the other hand, thermal generation decreased by 10.5%, from 3,653 GWh to 3,269 GWh, due to lower production of the Santa Rosa thermal power plant, as a result of the gas price declaration.
- **ENERGY SALES (GWh):** its 194 GWh increase was related to new contract formalization with free clients.



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