



PRESS
RELEASE

ENEL GENERACIÓN PERÚ REGISTERED A STABLE EBITDA IN 1Q 2020

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

“We managed to keep our EBITDA stable at the end of the quarter, despite the decrease in energy demand. Likewise, we are pleased to say our renewable production has remained in good shape during this period, in line with our firm commitment to supply the system with clean energy. We are committed to continue working in this way, as we recognize the importance of electric energy in the circumstances through which the country is currently going through.”, emphasized José Manuel Revuelta, Country Manager at Enel Perú.

MAIN FINANCIAL RESULTS (Millions of Soles)

	Q1 2020	Q1 2019	% variation
REVENUES	360	394	-8.5%
EBITDA	204	198	+2.7%
NET INCOME	143	120	+19.4%
DEBT WITH FINANCIAL ENTITIES	113	117	-3.4%
CAPEX	16	22	-25%

- **REVENUES:** decreased as a result of lower energy sales (-13.2%), due to lower demand from all customer segments during the second half of March, caused by the slowdown in economic activity in the country after the measures adopted by the Government to contain the COVID-19 pandemic. This was partially offset by a higher average sale price (+10.0%). Likewise, lower revenues (8 million Soles) were registered due to the 2018 renegotiation with distribution companies for the extension of their energy supply contracts.
- **EBITDA:** it remained stable in comparison to the previous period (+2.7%) mainly due to lower generation costs of 53 million Soles (-22.3%), which in turn were due to lower purchases of energy (25 million Soles) and natural gas (30 million Soles) related to the lower demand for electricity in the country. These factors offset the decrease in sales revenues (34 million Soles)



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and a lower income related to insurance compensation, registered in the first quarter 2019, due to the loss of the Callahuanca hydroelectric plant caused by “El Niño Costero” (9 million Soles).

- **NET INCOME:** increased due to the better operating result and a positive effect of the exchange rate of 23 million Soles due to the appreciation of the American Dollar against the Peruvian Sol. These factors were partially offset by the tax increase of 11 million Soles, as a result of a higher taxable base.
- **DEBT WITH FINANCIAL ENTITIES:** decreased by 4 million Soles following the scheduled payment of financial obligations.
- **CAPEX:** decreased in comparison to the same period in 2019, in which the company completed the restoration works of the Callahuanca hydroelectric plant, which was declared in commercial operation in March 2019. It should be noted that, additionally, the company has been carrying out maintenance and expansion activities in its facilities in line with its investment plan.

MAIN OPERATING RESULTS

	Q1 2020	Q1 2019	% variation
NET POWER GENERATION (GWh)	1,467	1,561	-6.0%
ENERGY SALES (GWh)	1,975	2,274	-13.2%

- **NET POWER GENERATION:** decreased mainly due to a lower thermal generation of -26.2%, going from 704 GWh to 520 GWh, due to lower production associated with the latest gas price declaration and lower energy demand nationwide. On the other hand, hydroelectric generation increased by +10.6%, going from 856 GWh to 947 GWh, due to a higher production of the Callahuanca hydroelectric plant that was declared in commercial operation at the end of March 2019, after its total recovery following the incident caused by “El Niño Costero” in 2017.
- **ENERGY SALES (GWh):** decreased by 299 GWh in relation to the lower customer demand due to the slowdown in economic activity in the country in the context of the pandemic.



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