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ENEL PUBBLICA IL REPORT SUI DATI OPERATIVI DI GRUPPO DEL TERZO TRIMESTRE E DEI PRIMI NOVE MESI 2017

Roma, 23 ottobre 2017 – Enel S.p.A. ("Enel") ha pubblicato il "*Quarterly Bulletin"* ("*Report*") contenente i dati operativi del Gruppo del terzo trimestre e dei primi nove mesi 2017.

Il *Report*, pubblicato in anticipo rispetto all'approvazione da parte del Consiglio di Amministrazione di Enel e alla divulgazione dei dati economico-finanziari contenuti nei documenti contabili periodici, si pone l'obiettivo di rafforzare ulteriormente la trasparenza del Gruppo nei confronti della comunità finanziaria, in linea con le *best practice* dei mercati più evoluti.

Il *Report,* allegato al presente comunicato stampa, è a disposizione del pubblico presso la sede sociale, sul sito internet di Enel (www.enel.com), e – unitamente al presente comunicato – presso il meccanismo di stoccaggio autorizzato "eMarket Storage" (www.emarketstorage.com).

INVESTOR RELATIONS

Operating data

Group net production

	3Q 2017			9M 2017		
Group	**GWh**	**% Weight**	**∆ yoy**	**GWh**	**% Weight**	**∆ yoy**
Hydro	13,684	21.6%	-5%	41,243	22.4%	-12%
Wind	3,917	6.2%	-5%	12,411	6.7%	-9%
Other Renewables	2,136	3.4%	11%	6,090	3.3%	9%
Nuclear	6,870	10.9%	-18%	19,967	10.8%	-27%
Coal	17,647	27.9%	-5%	52,491	28.5%	3%
CCGT	11,859	18.7%	5%	32,306	17.5%	12%
Oil & Gas	7,193	11.4%	-15%	19,965	10.8%	-10%
Total	**63,306**	**100%**	**-6%**	**184,471**	**100%**	**-5%**
Italy	**GWh**	**% Weight**	**∆ yoy**	**GWh**	**% Weight**	**∆ yoy**
Hydro	3,768	30.2%	-5%	11,425	28.7%	-9%
Wind	277	2.2%	33%	871	2.2%	-10%
Other Renewables	1,468	11.8%	-1%	4,424	11.1%	-1%
Coal	5,509	44.1%	-14%	17,891	44.9%	-11%
CCGT	1,323	10.6%	-49%	4,755	11.9%	-19%
Oil & Gas	144	1.2%	-21%	496	1.2%	33%
Total	**12,490**	**100%**	**-16%**	**39,862**	**100%**	**-10%**
Iberia	**GWh**	**% Weight**	**∆ yoy**	**GWh**	**% Weight**	**∆ yoy**
Hydro	1,114	5.4%	-10%	4,253	7.3%	-33%
Wind	685	3.3%	-8%	2,437	4.2%	-12%
Other Renewables	8	0.0%	-82%	22	0.0%	-84%
Nuclear	6,870	33.4%	-4%	19,967	34.3%	0%
Coal	6,285	30.6%	-9%	17,917	30.8%	33%
CCGT	3,635	17.7%	62%	8,327	14.3%	64%
Oil & Gas	1,947	9.5%	2%	5,299	9.1%	4%
Total	**20,545**	**100%**	**1%**	**58,222**	**100%**	**10%**
South America	**GWh**	**% Weight**	**∆ yoy**	**GWh**	**% Weight**	**∆ yoy**
Hydro	8,130	48.8%	-2%	23,688	49.3%	-2%
Wind	1,022	6.1%	46%	2,419	5.0%	38%
Other Renewables	397	2.4%	68%	945	2.0%	85%
Coal	907	5.4%	-5%	2,737	5.7%	-4%
CCGT	5,524	33.2%	11%	15,547	32.4%	11%
Oil & Gas	676	4.1%	-39%	2,719	5.7%	-24%
Total	**16,656**	**100%**	**2%**	**48,054**	**100%**	**2%**
Europe & North Africa [1]	**GWh**	**% Weight**	**∆ yoy**	**GWh**	**% Weight**	**∆ yoy**
Hydro	-0	0.0%	-100%	18	0.1%	-99%
Wind	424	3.8%	26%	1,325	4.3%	10%
Other Renewables	50	0.4%	1%	124	0.4%	0%
Nuclear	-	0.0%	0%	-	0.0%	n.m.
Coal	4,947	44.1%	16%	13,946	45.7%	-3%
CCGT	1,376	12.3%	-2%	3,677	12.0%	-2%
Oil & Gas	4,426	39.4%	-15%	11,451	37.5%	-12%
Total	**11,222**	**100%**	**-11%**	**30,541**	**100%**	**-26%**
North & Central America [2]	**GWh**	**% Weight**	**∆ yoy**	**GWh**	**% Weight**	**∆ yoy**
Hydro	671	34.0%	-7%	1,858	27.8%	-18%
Wind	1,224	61.9%	-38%	4,679	69.9%	-30%
Other Renewables	81	4.1%	-18%	156	2.3%	-54%
Total	**1,976**	**100%**	**-29%**	**6,693**	**100%**	**-28%**
Sub Saharan Africa & Asia [3]	**GWh**	**% Weight**	**∆ yoy**	**GWh**	**% Weight**	**∆ yoy**
Wind	285	68.2%	92%	680	61.8%	119%
Other Renewables	133	31.8%	n.m.	419	38.2%	n.m.
Total	**418**	**100%**	**155%**	**1,099**	**100%**	**229%**

1. Includes Romania, Russia, Slovakia, Belgium, Greece, Bulgaria. Deconsolidation of Slovenske Elektrarne from July 2016
2. Includes Mexico, Panama, USA, Canada, Guatemala, Costa Rica. Deconsolidation of US renewable JV from December 2016
3. Includes South Africa, India.

Quarterly bulletin
9M 2017

Operating data

Group installed capacity[1]

	9M 2017													
	Italy		Iberia		South America		Europe & North Africa		North & Central America		Sub-Saharan Africa & Asia		Total	
	MW	Δ yoy	MW	Δ yoy	MW	Δ yoy	MW	Δ yoy	MW	Δ yoy	MW	Δ yoy	MW	Δ yoy
Hydro	12,418	(5)	4,744	(19)	9,600	90	19	-	623	(241)	-	-	**27,404**	(176)
Wind	772	44	1,618	2	1,362	382	741	-	2,218	(318)	371	111	**7,082**	222
Other Ren.	859	(2)	14	(32)	1,249	745	106	-	204	79	323	0	**2,756**	790
Nuclear	-	-	3,318	-	-	-	-	-	-	-	-	-	**3,318**	-
Coal	6,340	(138)	5,168	-	835	-	3,623	-	-	-	-	-	**15,965**	(138)
CCGT	4,535	-	5,445	(0)	4,240	(76)	809	(406)	-	-	-	-	**15,028**	(483)
Oil & Gas	2,739	0	2,417	-	2,699	116	4,447	(67)	-	-	-	-	**12,302**	48
Total	**27,662**	**(101)**	**22,724**	**(49)**	**19,985**	**1,256**	**9,744**	**(473)**	**3,045**	**(480)**	**695**	**111**	**83,856**	**264**

Group additional capacity[1,2] in 9M 2017

	9M 2017						
MW	Italy	Iberia	South America	Europe & North Africa	North & Central America	Sub-Saharan Africa & Asia	Total
Hydro	3	-	10	-	-	-	**13**
Wind	55	-	270	-	200	36	**561**
Other Ren.	1	-	745	-	60	-	**806**
Nuclear	-	-	-	-	-	-	**-**
Coal	-	-	-	-	-	-	**-**
CCGT	-	-	-	-	-	-	**-**
Oil & Gas	-	-	48	-	-	-	**48**
Total	**58**	**-**	**1,073**	**-**	**260**	**36**	**1,428**

Global Infrastructure & Network

Electricity distributed (TWh)	9M 2017	9M 2016	Δyoy
Italy	169.6	167.8	1.0%
Iberia	84.5	82.4	2.5%
South America	67.7	59.1	14.6%
Europe & North Africa	11.5	11.1	3.5%
Total	**333.3**	**320.4**	**4.0%**

End users[3] (mn)	9M 2017	9M 2016	Δyoy
Italy	31.5	31.6	-0.2%
Iberia	12.07	11.97	0.9%
South America	19.0	15.5	22.6%
Europe & North Africa	2.8	2.8	1.1%
Total	**65.4**	**61.8**	**5.8%**

Retail

Energy sold (TWh)	9M 2017	9M 2016	Δyoy
Italy	77.2	70.1	10.1%
Iberia	72.5	70.7	2.5%
South America	55.8	48.1	16.0%
Europe & North Africa	7.6	9.8	-22.6%
Total	**213.1**	**198.7**	**7.2%**

Power customers (mn)	9M 2017	9M 2016	Δyoy
Italy	26.3	26.7	-1.5%
Iberia	10.9	11.0	-1.1%
South America	18.1	15.5	17.1%
Europe & North Africa	2.8	2.7	3.2%
Total	**58.2**	**55.9**	**4.0%**

Gas sold (bmc)	9M 2017	9M 2016	Δyoy
Italy	3.4	3.1	9.6%
Iberia	4.5	4.3	4.7%
Total	**7.9**	**7.4**	**6.7%**

Gas customers (mn)	9M 2017	9M 2016	Δyoy
Italy	4.0	3.9	3.2%
Iberia	1.6	1.5	2.1%
Total	**5.6**	**5.4**	**2.9%**

1. Consolidated perimeter excluding managed capacity under JV in US and Italy for 2.2 GW
2. It includes additional capacity from non organic growth
3. At the end of the period

Quarterly bulletin
9M 2017

Financial data

Income statement & balance sheet

€ mn	1H 2017	1H 2016	∆ yoy
Revenues	36,315	34,150	6%
Reported EBITDA*	7,678	8,053	-5%
Ordinary EBITDA*	7,532	7,929	-5%
Reported EBIT*	4,854	5,210	-7%
Ordinary EBIT*	4,708	5,125	-8%
Rep. Group net income*	1,847	1,834	1%
Group net ord. income*	1,809	1,742	4%
EPS (€)	0.18	0.18	1%
FFO[1]	4,036	4,150	-3%
Total assets	153,472	155,596	-1%
Assets held for sale*	141	11	1182%
Shareholder's equity	51,768	52,575	-2%
Liabilities held for sale	73	-	-
Financial net debt	38,826	37,553	3%
FFO/Net debt*	25%	28%	-3 p.p.
Net debt*/Ebitda	2.6x	2.5x	-
Capex[2]	3,465	3,714	-7%
- Growth	2,424	2,557	-5%
- Maintenance	1,041	1,157	-10%

1. FFO: funds from operations after ∆ WC and provisions
2. 1H 2016 figure includes 249 €mn related to assets held for sale
3. 2016 ex-dividend date 23.01.2017 for the interim dividend (0.09 €/sh), and ex-dividend date 24.07.2017 for the final dividend
4. Bloomberg / brokers consensus

Dividends[3]

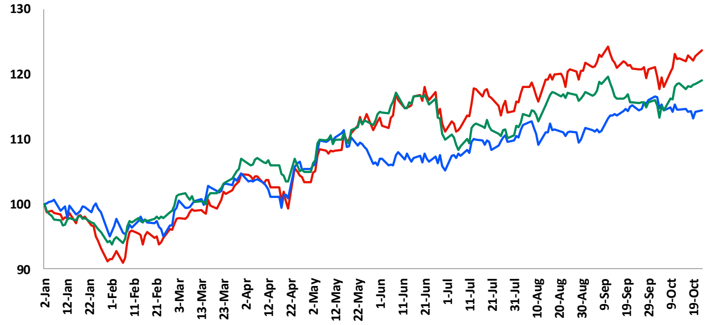
€/share	2016		2015	
	Amount	∆ yoy	Amount	∆ yoy
Pay-out	57%	+2 p.p.	55%	+10 p.p.
DPS	0.18	13%	0.16	14%

Valuation data[4]

	30/06/2017	30/06/2016	∆ yoy
Share Price (€)	4.694	3.980	17.9%
P/E	13.2	11.8	12.3%
EV/EBITDA	7.3	7.2	2.5%
Dividend Yield	4.5%	4.5%	-1.1%

Stock performance (01/01/2017 – 20/10/2017)

Enel: +23.6% | EuroStoxx Ut: +19.1% | FTSEMIB: +14.4%



*Alternative performance indicators not envisaged in the IFRS-EU accounting standards are intended to facilitate the assessment of the Group's performance and financial position. Please refer to the press releases to the related consolidated results for the definition of these indicators.

Rating[4]

	S&P		Fitch		Moody's	
	Rating	Outlook	Rating	Outlook	Rating	Outlook
Enel	BBB	POS	BBB+	STABLE	Baa2	STABLE
Endesa	BBB	POS	BBB+	STABLE	WR	-
Enel Americas	BBB	STABLE	BBB+	STABLE	Baa3	STABLE
Enel Chile	BBB+	STABLE	-	-	-	-
Enel Dx Rio (Brazil)	BB	NEG	-	-	-	-
Cochòn (Argentina)	-	-	-	-	B3	POS
Emgesa (Colombia)	BBB	NEG	BBB	STABLE	-	-
Enel Russia	-	-	BB+	STABLE	Ba3	NEG
Italy	BBB-u	STABLE	BBB	STABLE	Baa2	NEG
Spain	BBB+	POS	BBB+	POS	Baa2	STABLE
Chile	A+	STABLE	A	STABLE	Aa3	NEG
Brazil	BB	Watch neg	BB	NEG	Ba2	NEG
Argentina	B	STABLE	B	STABLE	B3	POS
Colombia	BBB	NEG	BBB	STABLE	Baa2	STABLE
Russia	BB+	POS	BBB-	POS	Ba1	STABLE

INVESTOR RELATIONS

Focus on Italy

Italy energy balance[1]

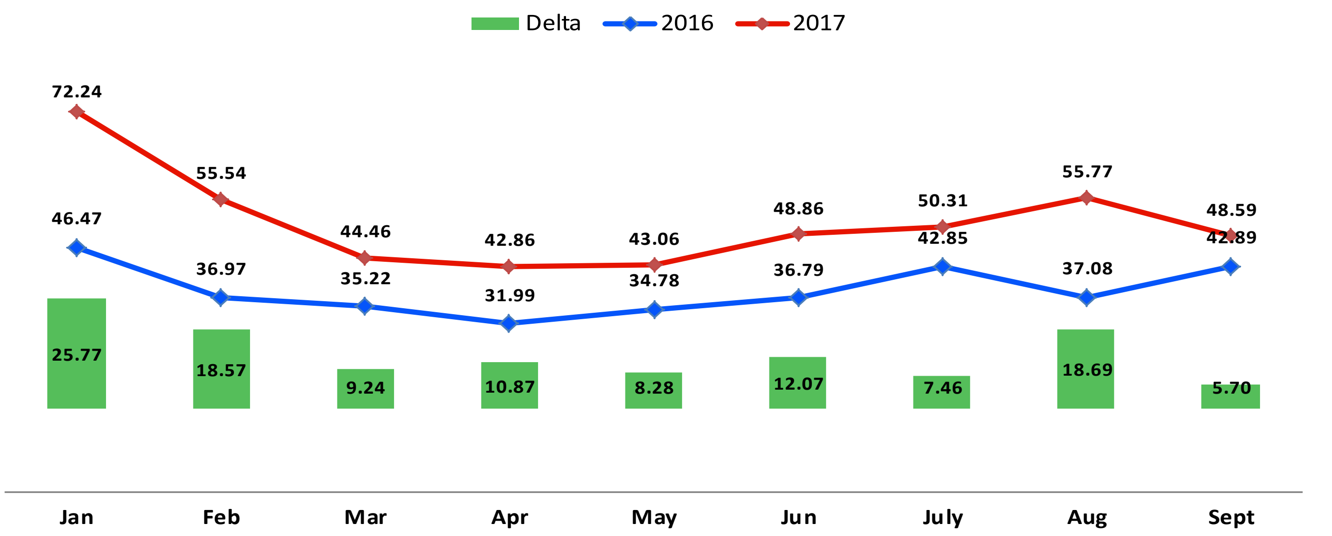
GWh	Jan-Aug 2017	Jan-Aug 2016	Δ yoy
Hydro	27,367	31,787	-13.9%
Thermo	129,440	117,131	10.5%
- Biomass	11,923	12,008	-0.7%
Geothermal	3,869	3,937	-1.7%
Wind	11,028	12,420	-11.2%
PV	18,692	16,496	13.3%
Total net production	**190,396**	**181,771**	**4.7%**
Import	28,569	32,936	-13.3%
Export	3,965	4,302	-7.8%
Net import	**24,604**	**28,634**	**-14.1%**
Pumped storage	**1,566**	**1,585**	**-1.2%**
Electricity demand	**213,434**	**208,820**	**2.2%**

Enel Italian retail business

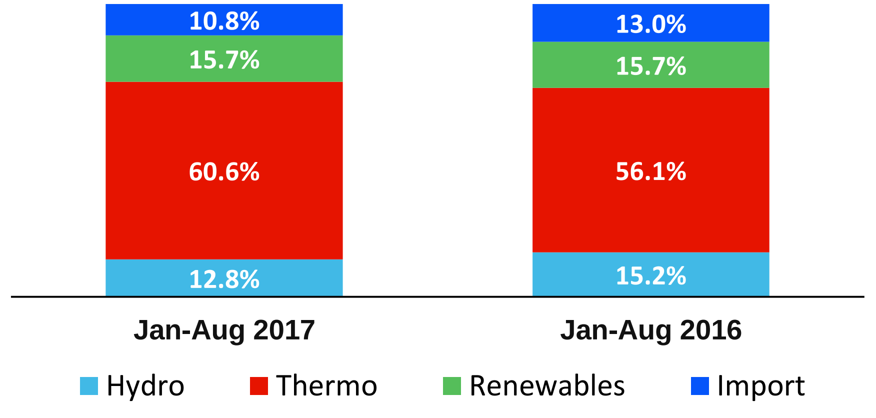
Energy Sold (TWh)	9M 2017	9M 2016	Δ yoy
Regulated Market	33.3	34.4	-3.1%
Free Market	43.9	35.7	22.8%

Power customers (mn)	9M 2017	9M 2016	Δ yoy
Regulated Market	18.6	19.8	-6.4%
Free Market	7.7	6.9	12.9%

Pool Price (€/MWh)[2]



Power supply: breakdown by sources[1,3]



1. Source: Terna
2. Source: GME
3. Net of own consumption and pumped storage. Renewables includes Biomass. Source TERNA.

INVESTOR RELATIONS

ESG: Enel ranking[1]

Dow Jones Sustainability Indices In Collaboration with RobecoSAM	Since 2004
FTSE4Good	Since 2002
CDP DRIVING SUSTAINABLE ECONOMIES	Since 2005
STOXX ESG LEADERS INDICES Member 2015/2016	Since 2014
EURONEXT vigeo eiris INDICES	Since 2013
ECPI	Since 2007

1. As of 30th September 2017

Corporate events

SIGNIFICANT EVENTS: **https://www.enel.com/content/dam/enel-common/press/en/1666746-1_PDF-1.pdf**

November 8th, 2017: interim financial report at September 30th, 2017

November 21st, 2017: Capital Markets Day

PRESS RELEASES [2] ***:*** **https://www.enel.com/en/media/press-releases.economico.html**

October 9, 2017 - ENEL SELLS MAJORITY STAKE IN 1.7 GW OF RENEWABLES PLANTS IN MEXICO

October 3, 2017 - ENEL FINANCE INTERNATIONAL PLACES 3 BILLION US DOLLARS BOND ON US MARKET

August 25, 2017 - ENEL: ANALYSIS OF POSSIBLE CORPORATE REORGANISATION OF THE GROUP IN CHILE BEGINS

August 3, 2017 - MINUTES OF RESOLUTION APPROVING MERGER BY INCORPORATION OF ENEL SOUTH AMERICA INTO ENEL PUBLISHED

August 1, 2017 - MINUTES OF RESOLUTION APPROVING MERGER BY INCORPORATION OF ENEL SOUTH AMERICA INTO ENEL PUBLISHED

July 27, 2017 - ENEL NET ORDINARY INCOME +3.8% IN 1H 2017 THANKS TO REDUCTION IN FINANCIAL EXPENSES AND MINORITIES

July 19, 2017 - ENEL PUBLISHES 2017 SECOND QUARTER AND FIRST HALF GROUP OPERATING DATA REPORT

June 16, 2017 - MERGER BY INCORPORATION OF ENEL SOUTH AMERICA INTO ENEL

June 15, 2017 - ENEL BOARD OF DIRECTORS APPOINTS COMMITTEES

June 14, 2017 - ENEL ENTERS RUSSIAN RENEWABLE SECTOR WITH 291 MW OF WIND CAPACITY AWARDED

May 29, 2017 - ENEL SIGNS TAX EQUITY AGREEMENT FOR 300 MW ROCK CREEK WIND PROJECT IN THE USA

May 23, 2017 - ENEL FINANCE INTERNATIONAL PLACES BIGGEST EVER US BOND BACKED BY AN ITALIAN CORPORATE TOTALLING 5 BILLION US DOLLARS

May 17, 2017 - ENEL TO INVEST FURTHER IN SPANISH RENEWABLE SECTOR WITH 540 MW OF WIND CAPACITY AWARDED

May 12, 2017 - ENEL'S NET ORDINARY INCOME UP 18.6% IN 1Q 2017 DUE TO LOWER FINANCIAL EXPENSES AND REDUCED IMPACT FROM MINORITIES

May 9, 2017 - ENEL STARTS CONSTRUCTION OF NEW 298 MW WIND PROJECT IN THE UNITED STATES

2. Price sensitive only

Disclaimer

This document contains certain forward-looking statements that reflect the Company's management's current views with respect to future events and financial and operational performance of the Company and its subsidiaries. These forward-looking statements are based on Enel S.p.A.'s current expectations and projections about future events. Because these forward-looking statements are subject to risks and uncertainties, actual future results or performance may differ materially from those expressed in or implied by these statements due to any number of different factors, many of which are beyond the ability of Enel S.p.A. to control or estimate precisely, including changes in the regulatory environment, future market developments, fluctuations in the price and availability of fuel and other risks. You are cautioned not to place undue reliance on the forward-looking statements contained herein, which are made only as of the date of this presentation. Enel S.p.A. does not undertake any obligation to publicly release any updates or revisions to any forward-looking statements to reflect events or circumstances after the date of this presentation. The information contained in this presentation does not purport to be comprehensive and has not been independently verified by any independent third party.

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Pursuant to art. 154-bis, paragraph 2, of the Italian Unified Financial Act of February 24, 1998, the executive in charge of preparing the corporate accounting documents at Enel, Alberto De Paoli, declares that the accounting information contained herein correspond to document results, books and accounting records.