



Enel Chile

Corporate presentation

August 2024



The energy context in Chile



Chile is fully committed to the **Net Zero Journey** despite challenges in macro and market conditions



Commitments towards decarbonization

- **80% renewable generation by 2030**
- **New vehicle sales to be only electric cars by 2035**
- **0% Coal Power plants by 2040** (best efforts 2030)
- **CO₂ neutrality by 2050**



Energy context in recent years

- **Price volatility** coming from an increase in commodities prices
- **Inflationary pressure** over the cost of goods and utilities prices
- **Higher interest rates** caused an increase in **financing costs**
- **Climatological impacts** on the supply
- **Transmission bottleneck**

Several topics continue to be addressed to guarantee that **Chile reaches its long-term goals**

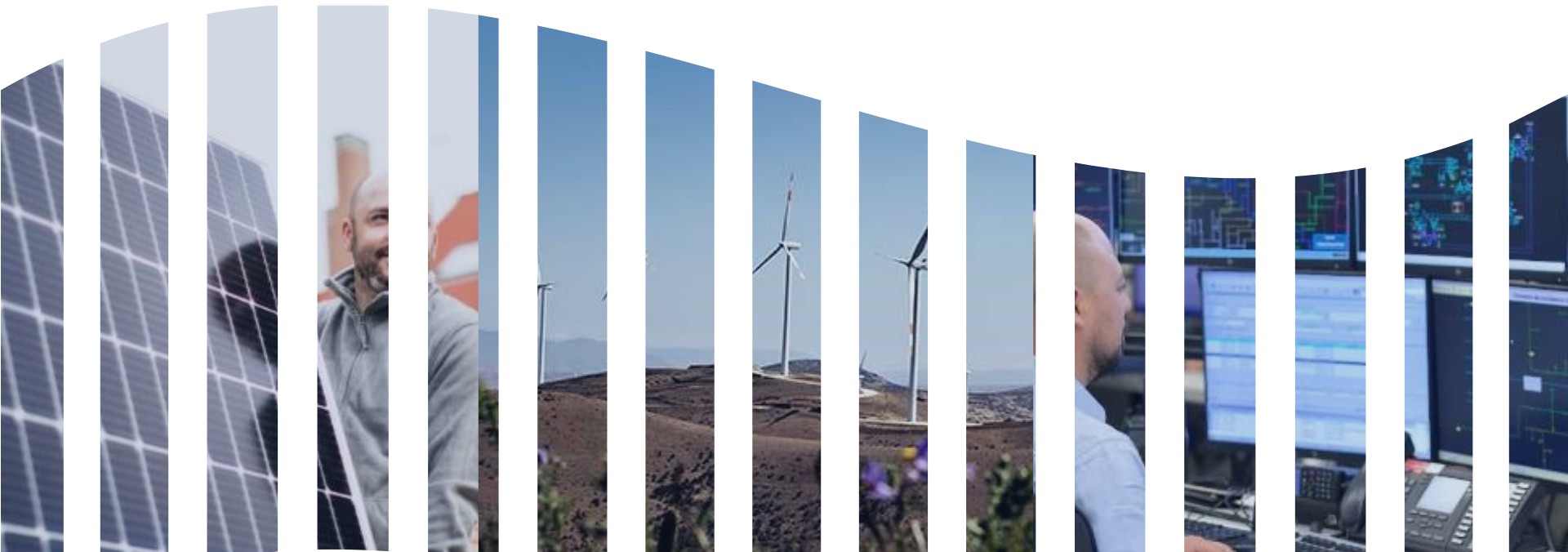


Energy sector agenda in Chile

- **Transmission planning** process review to prevent curtailments and infrastructure delays
- **Energy storage** framework and adoption
- **Green tax emissions** review
- **Distribution business regulatory model updated**
- **Structural reform in generation business**
- **National Green H₂** framework and market development

Bringing **additional complexity** but several **opportunities** to **resilient** and **fast-mover** companies

Our journey & positioning



Our journey has been **consistent**, focused on building a **resilient, sustainable, and long-term value** company



2016 – 2021 Integration

Creation of the company

Speeding up on **decarbonization**

Renewable deployment plan

Start of the **coal phase-out** process

Acceleration of **energy transition**,
the perfect storm

2022 – 2023 Unlocking value

Completion of the **coal phase-out**

Asset rotation – Enel Transmisión
sale **successfully completed**

Gas valorization – Shell
agreement

Arcadia sale – non-strategic solar
assets in the North

+1.7 GW of **renewable capacity**
with COD

2024 – 2026 Sustainable growth

Consolidating our **portfolio**
through a **selective** and **flexible**
approach

Reducing risks and **volatility**
of our portfolio

Strengthening the balance sheet
to be prepared for new
opportunities that could arise with
electrification

... letting **Enel Chile** ready to **tackle market opportunities**
with **stronger flexibility** and **asset resilience**

... Building a solid portfolio: Enel Chile today



2023



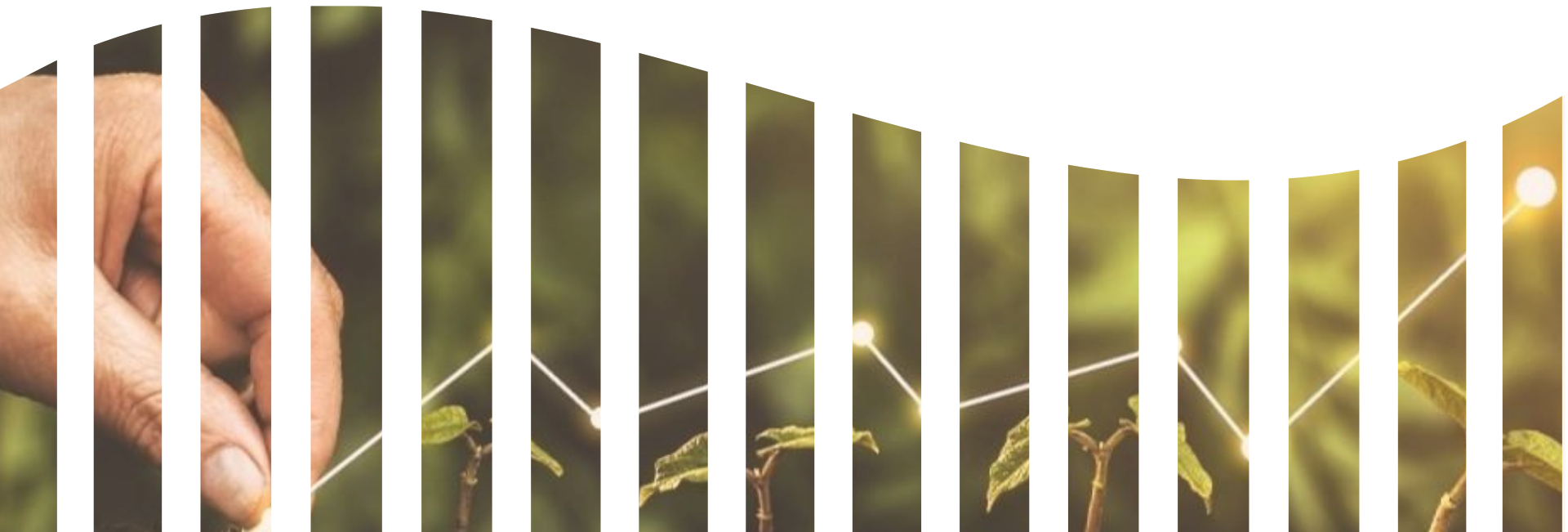
A unique
value-driven
company in Chile
**leading energy
electrification and
decarbonization**

	REN capacity¹ (GW)	6.5
	REN capacity over total¹ (%)	77%
	GHG free production over total (%)	74%
	Energy sold in Gx² (TWh)	30.9
	Energy distributed³ (TWh)	14.2
	SAIFI⁴ (#)	1.3
	Network losses⁵ (%)	5.3%
	Electrification⁶ (GWh)	598

1. It includes renewable capacity and BESS; 2. Includes sales to regulated and free clients in the generation business; 3. Data only for Enel Distribución concession area; 4. SAIFI average LTM (Last Twelve Months); 5. Energy losses average LTM (Last Twelve Months); 6. GWh since 2019. Cumulative figures. Includes all e-buses, charging points through Enel X Chile and Enel X Way Chile, entire electric buildings and air conditioning/heating sold.

A solid grey rectangular bar located at the top left of the page.

2024-26 Strategic plan



Our strategic pillars and value proposition



1

**Resiliency,
flexibility and
value generation**

Optimize selective capital allocation, strengthening our **resilience** and **flexibility**

2

**Efficiency and
effectiveness**

Boosting **excellence**, **efficiency**, and **effective response** of our **assets**

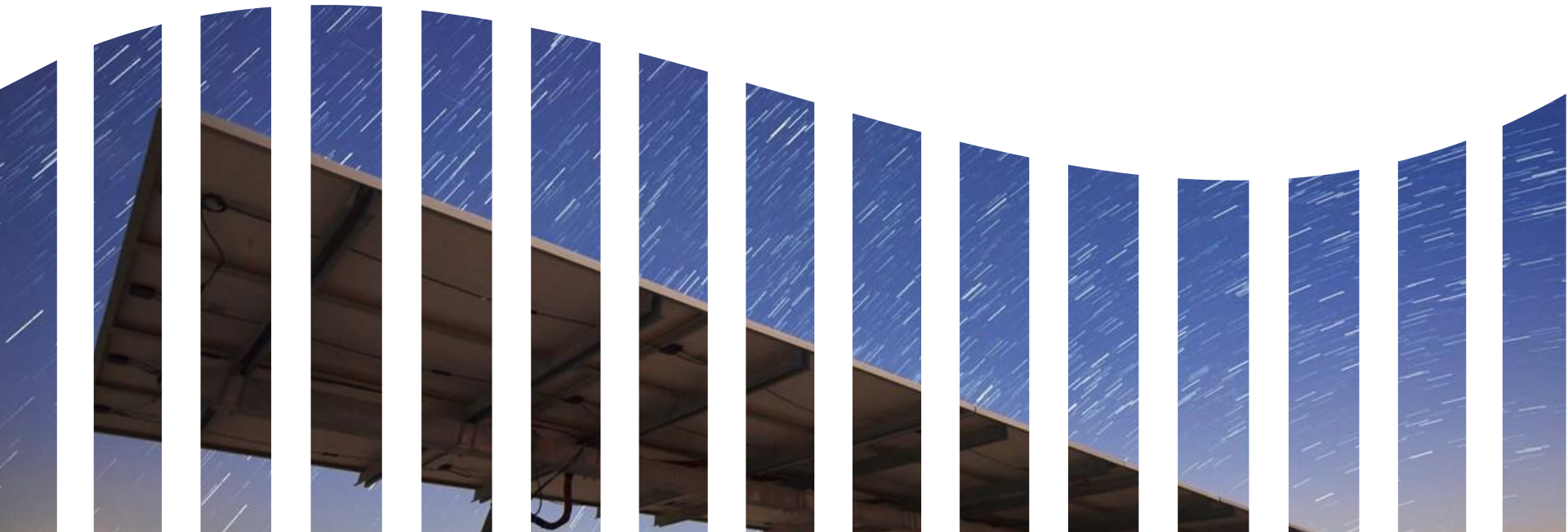
3

**Financial and
environmental
sustainability**

Pursuing **value creation** and **financial solidity** while **addressing climate challenges**

Enel Chile
as a
sustainable
and
value-driven
utility

How do we achieve our goals?



1

2

3

Rebalancing our portfolio to diversify and have a better risk-return profile in a new market context



Continue to shield our margins
in a fast-moving environment

Integrated offering approach
(beyond commodities)



Leveraging on partnerships
(retaining control and improving returns)



We continue to
develop **several initiatives**

Diversified and selective source location and technologies



Balancing the portfolio through de-risking
(commodities and energy)

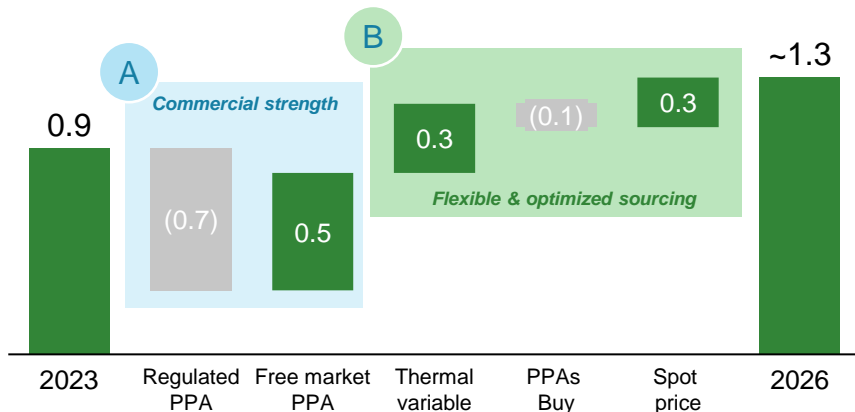


Building a
robust,
resilient,
flexible and
profitable
portfolio

Strengthening our generation' integrated margin as the core of our strategy



Integrated power margin evolution (USD bn)



Unitary indicators

(USD/MWh)	2023	2026
Avg. PPA price ¹	75	65
Avg. sourcing	46	26
Spot price ²	81	47

Revenues (USD bn) ~2.3

Cost of sourcing (USD bn) ~1.4

Sales (TWh) 30.9

~2.2

~0.9

33.4

Our **commercial strength**, coupled with **selective growth**, allows us to **boost our margins** despite regulated PPAs terminations in 2024-25

1. Average PPAs price includes only energy on regulated and free market sales.
 2. Average spot price in Alto Jahuel 220 kV.

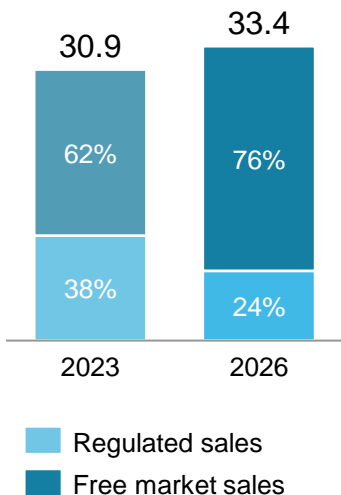
Our commercial strategy brings us sales growth and integrated sales opportunities



A

Integrated offering

Sales (TWh)



Enel X main products

B2B		2023	2026
	PV ¹ (MWp)	4.0	8.0
	Demand response (MW)	10.0	14.7
B2C			
	e-Home services ² ('000#)	82	172
	Heating replacement ¹ ('000#)	21.6	47.4

Our new integrated **sales** aimed at **leveraging** on the positive **momentum** of the **free market** to identify and pursue **profitable** investment opportunities

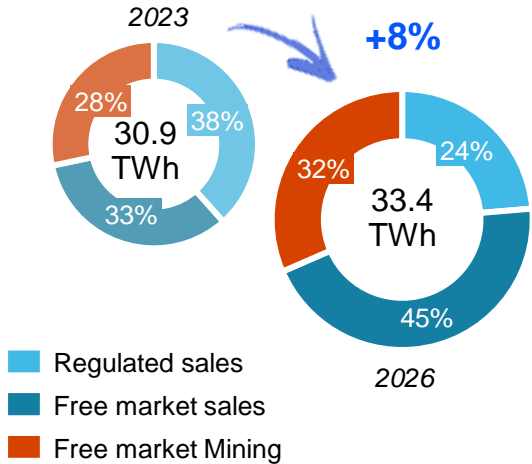
1. Cumulative figures.
 2. Includes assistance services, air conditioning and photovoltaic panels.

Building a sound commercial strategy supported by long-term visibility, diversification, and solid off-takers



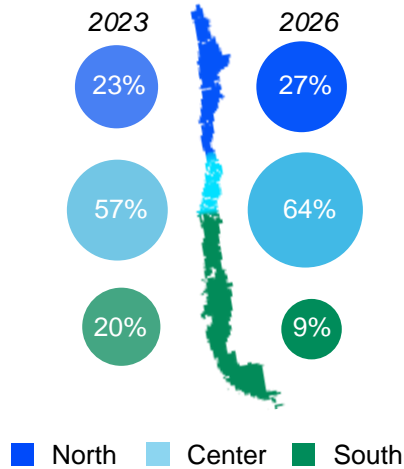
A

Portfolio by off-taker



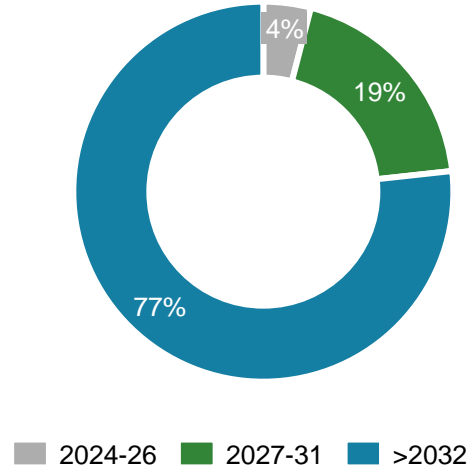
Continue to increase the presence on more resilient and profitable sectors

PPAs geographic location



Geographic diversification to reduce prices exposure

PPAs by residual duration



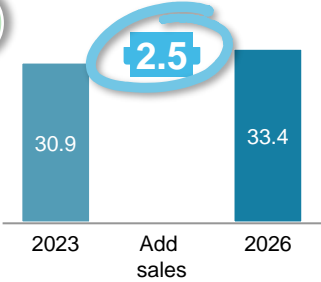
10 years avg. duration

Backboned by a flexible and effective sourcing allocation, natural hedging potential risks,...

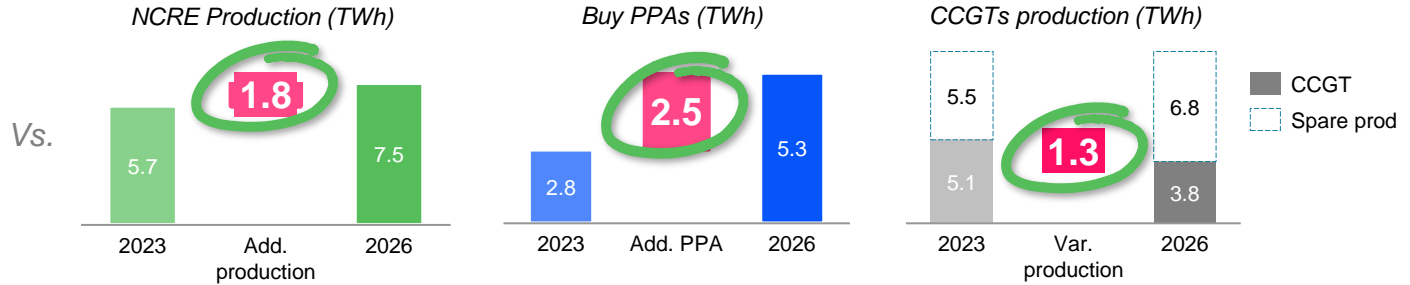


A
B

Sales (TWh)



Flexible and flexible sourcing (TWh)



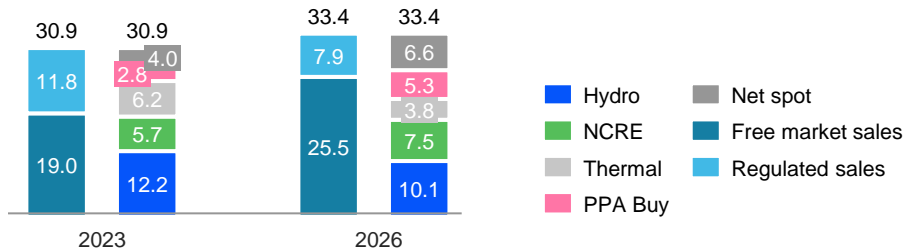
● 2.5 TWh of additional competitive sales

Vs.

● 4.3 TWh of competitive structural sourcing

● 1.3 TWh of additional spare CCGT thermal production in case is needed

Energy balance (TWh)

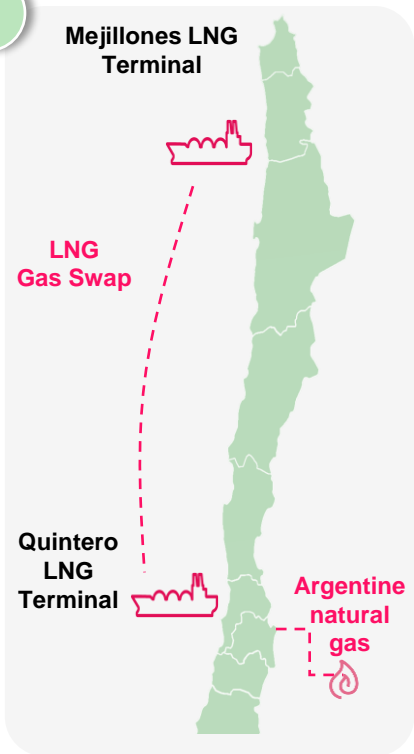


Our complimentary **gas portfolio** can **offset** our **potential risks** from higher commodity prices

... and by a **solid** and **active** commodities portfolio management, guaranteeing gas availability



B



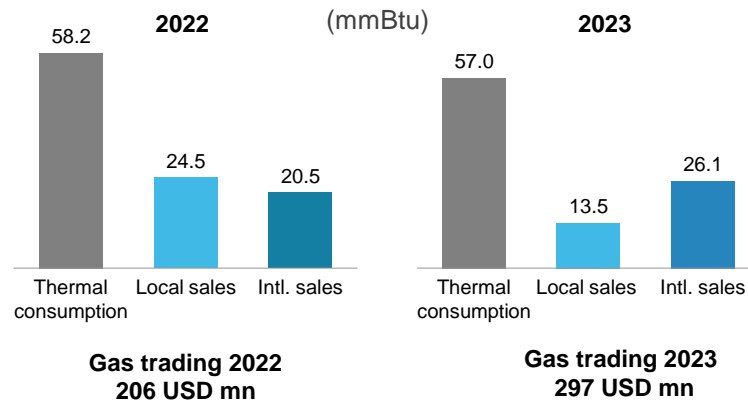
Natural Gas availability: Firm and complementary position

Shell agreement
(firm position)

Yearly LNG shipment schedule

Argentine natural gas
(complementary)

Gas availability during the summer and the wintertime

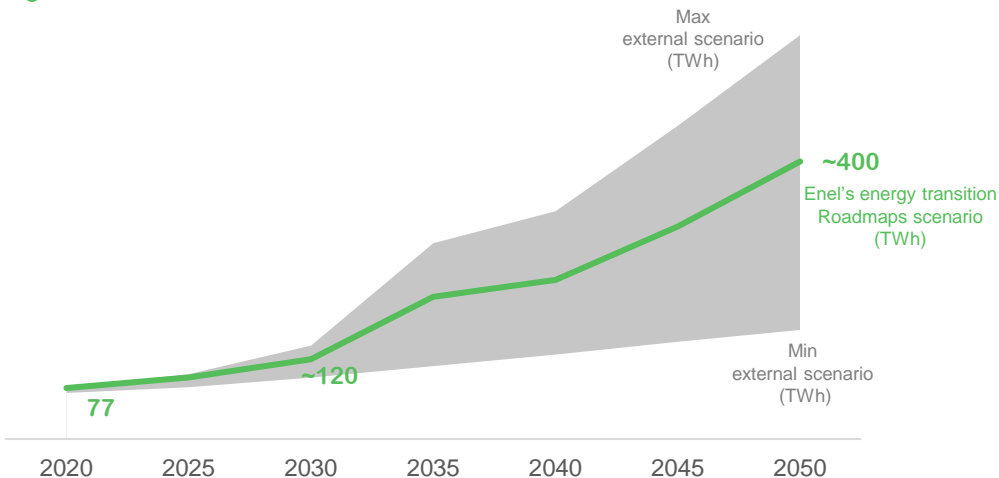


- **Gas portfolio management** designed for securing thermal production needs and exploiting market opportunities
- **Gas portfolio long position** as a natural hedge of our electricity portfolio exposure as effectively managed in 2022-23

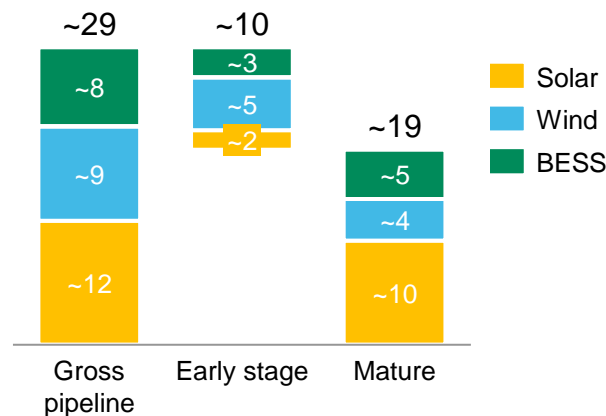
We see an **important potential** growth in Chile's energy demand, and we have the right pipeline to pursue it

B

Several electrification scenarios for Chile¹



REN pipeline by maturity² (GW)



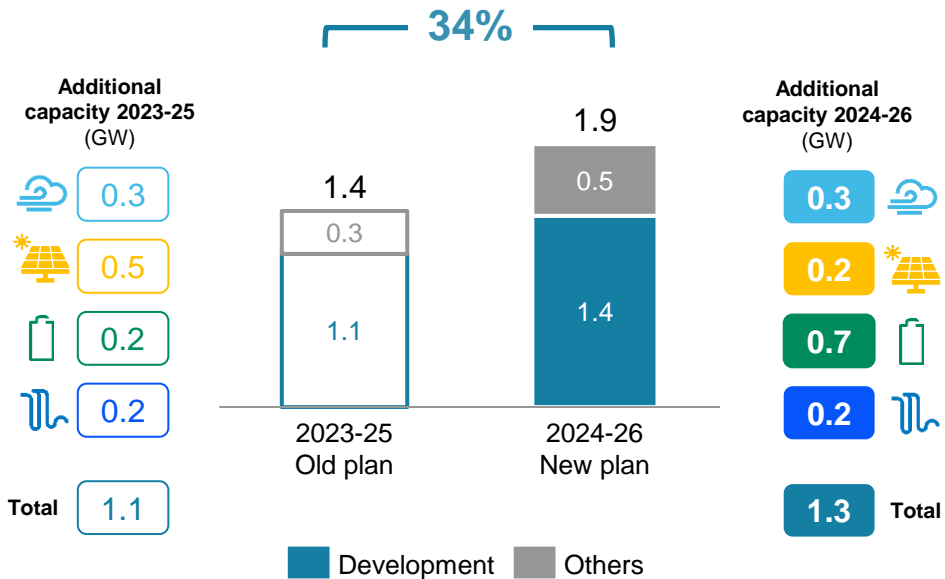
Leverage on **Partnership to increase return** to provide optionality, retain control of the assets, **optimize capital allocation**, and improve our financial position

1. External scenarios: PELP (Long-term Energy Planning – Energy Ministry), EnerData, IEA (International Energy Agency), and others.
 2. Data as of November 2023.

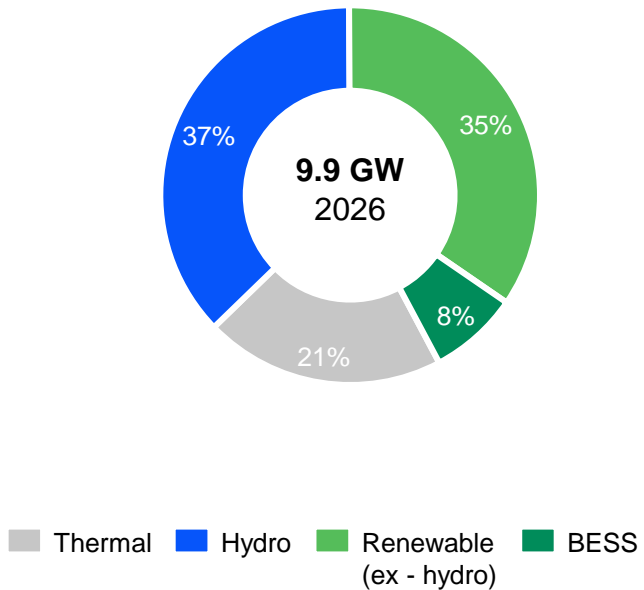
Our capital allocation in the generation is designed to bring flexibility and maintain our financial sustainability

B

Total capex generation: Old vs. New plan (USD bn)



Net capacity by technology



We continue to **reshape** our **grid operation**, looking for **additional efficiencies** with a more **constructive view**



Continue to shield our margins
in a fast-moving environment

Continue **working with authorities** in the **regulatory framework** update



Customers digital and self-service system

We continue to develop **several initiatives**



Investments tied up on **quality, resiliency** and **profitability**

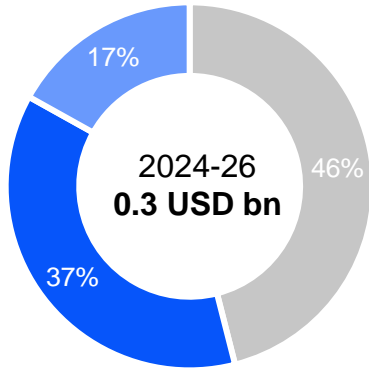
Effective customer communication channels

Building an **effective** and **efficient** portfolio to continue supporting **electrification**

Resilience and quality in distribution as a key driver for clean electrification



Total capex (USD mn)

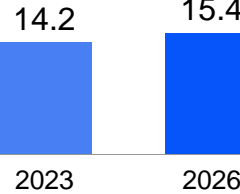


■ Quality, resiliency & digitalization
 ■ Grids management
 ■ Connections

Main KPIs

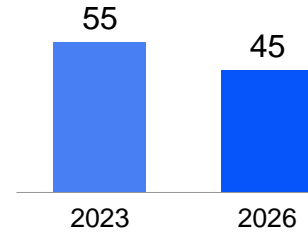
Energy distributed¹ (TWh)

+8%



OPEX / client² (USD/cl)

-19%



	2023	2026
SAIFI ³ (x)	1.3	1.4
End users (mn)	2.1	2.2

1. Data only for Enel Distribución concession area.
 2. Ordinary effects in real terms and same FX for comparison purposes.
 3. SAIFI average LTM (Last Twelve Months).

A solid grey rectangular bar located at the top left of the page.

Our value proposition



A value-driven proposition leading to a strong operating positioning in 2026



A selective renewable platform centered on flexibility and profitability

Enhancing grids' quality, resiliency and efficiency

To support and promote electrification

	2023	2026
REN capacity ¹ (GW)	6.5	7.8
REN capacity over total ¹ (%)	77%	79%
GHG free production over total (%)	74%	82%
Energy sold in Gx ² (TWh)	30.9	33.4
Energy distributed ³ (TWh)	14.2	15.4
SAIFI ⁴ (#)	1.3	1.4
Network losses ⁵ (%)	5.3%	5.5%
Electrification ⁶ (GWh)	598	3,430

1. It includes renewable capacity and BESS; 2. Includes sales to regulated and free clients in the generation business; 3. Data only for Enel Distribución concession area; 4. SAIFI average LTM (Last Twelve Months); 5. Energy losses average LTM (Last Twelve Months); 6. GWh since 2019. Cumulative figures. Includes all e-buses, charging points through Enel X Chile and Enel X Way Chile, full electric buildings and air conditioning / heating sold.

Strategic plan targets



	2023	2023 Proforma ¹	2024	2026
EBITDA (USD bn)	1.2	1.2	1.3-1.5	1.3-1.5
Net income (USD bn)	0.8	0.6	0.5-0.7	0.4-0.6
Dividend payout (%)	Min 50%	Min 50%	Min 50%	Min 50%

1. Excludes the net effect of Arcadia's sale capital gain of 0.16 USD bn.



Q2 & H1 2024 Results



Key highlights of the period



Portfolio management

Outstanding hydro production continues in Q2 2024, resulting in a better portfolio mix generation

~ **250 MW additional installed capacity** of **REN & BESS** in H1 2024

Enel Generacion secured a 20-year regulated PPA for delivery in **2027/28** (3.6TWh; @57 USD/MWh)



Regulatory context

Regulatory decree on PEC 3 published. Important milestone towards factoring execution

VAD 2020-2024
Tariff decree published in June 2024

New Distribution tariff 2024-2028
process evolving as expected



Business profitability

Robust H1 2024 EBITDA and **Net income** vs. last year figures

Positive FFO despite **PEC receivables**

Sound liquidity to support future **capex deployment**

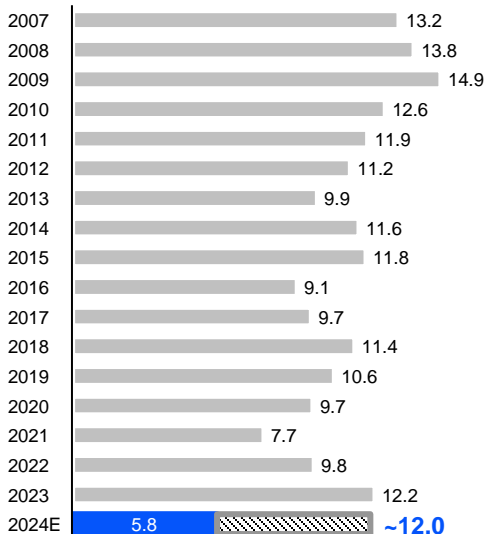


Remarkable hydrology continues to improve our energy balance, and our results

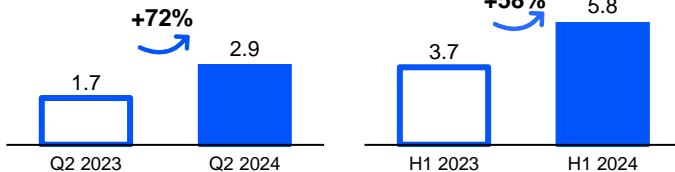


Hydro generation

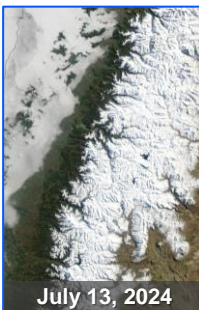
Historic Enel Chile hydro generation (TWh)



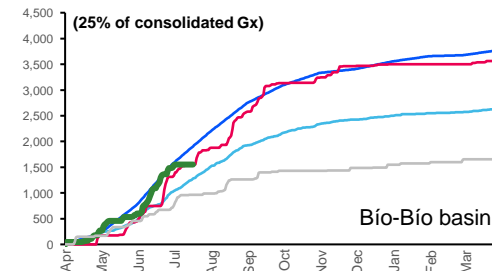
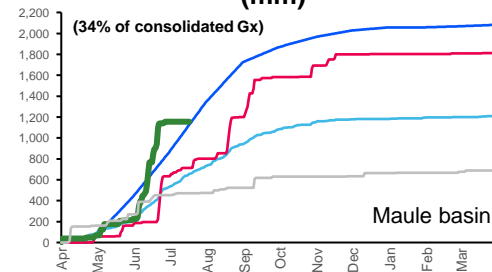
Enel Chile hydro production (TWh)



Snow levels
Maule and Laja



Cumulated rainfall (mm)



— Last 60 years
 — 2023-24
 — 98-99 (Driest year)
— Last 10 years
 — 2024-25



Renewable expansion is well on track, bringing us more flexibility and consolidating our generation portfolio

REN & BESS growth contribution

Net additional capacity
H1 2024

 **~250 MW**

 **Don Humberto**
81 MW

 **Don Humberto BESS**
67 MW

 **El Manzano BESS**
67 MW

 **La Cabaña BESS II**
34 MW

COD granted
up to July 2024

 **Las Salinas¹** 
205 MW

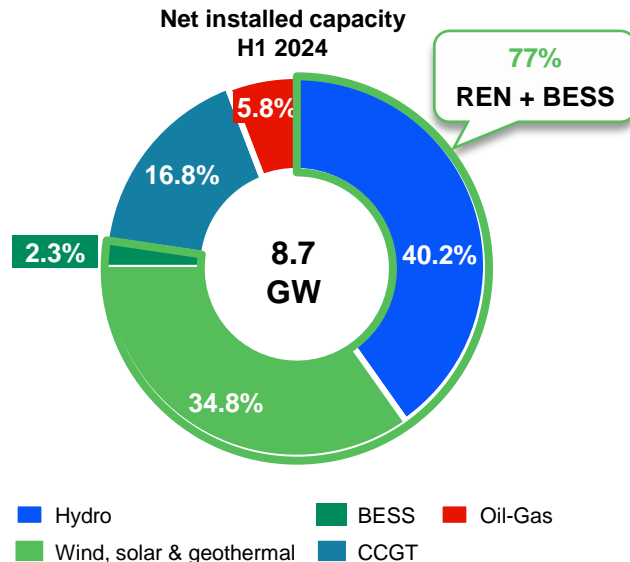
 **El Manzano** 
99 MW

 **La Cabaña** 
106 MW



410 MW
COD
in 2024

~1,600 MW
COD
since 2023



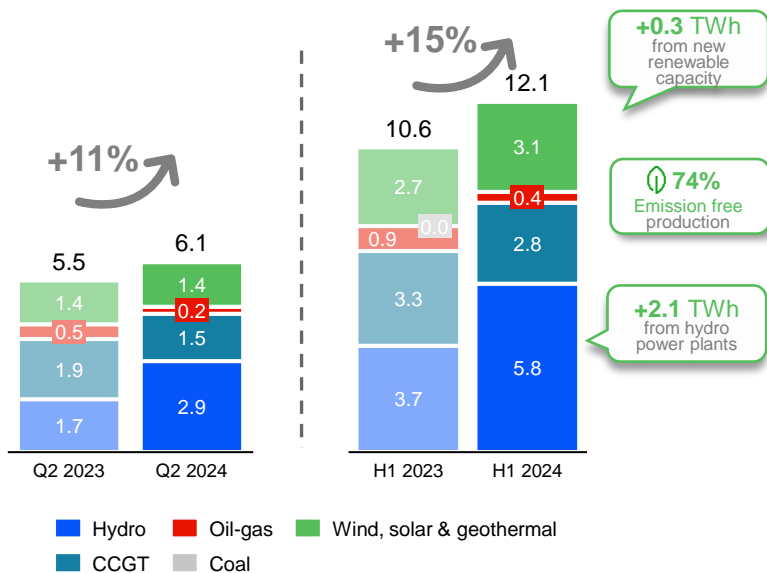
1. Former Sierra Gorda Solar



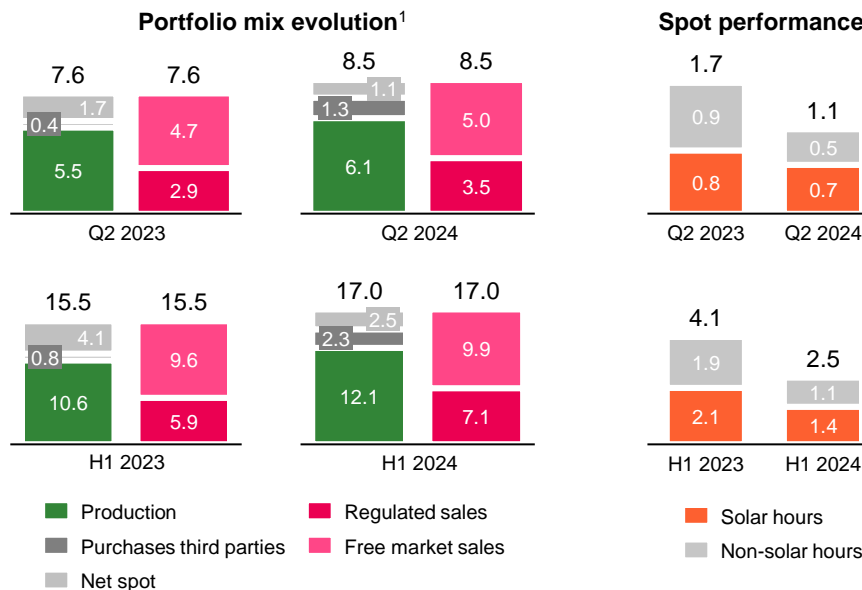
New renewable capacity and better hydrology improved our energy balance



Net production (TWh)



Energy balance (TWh)



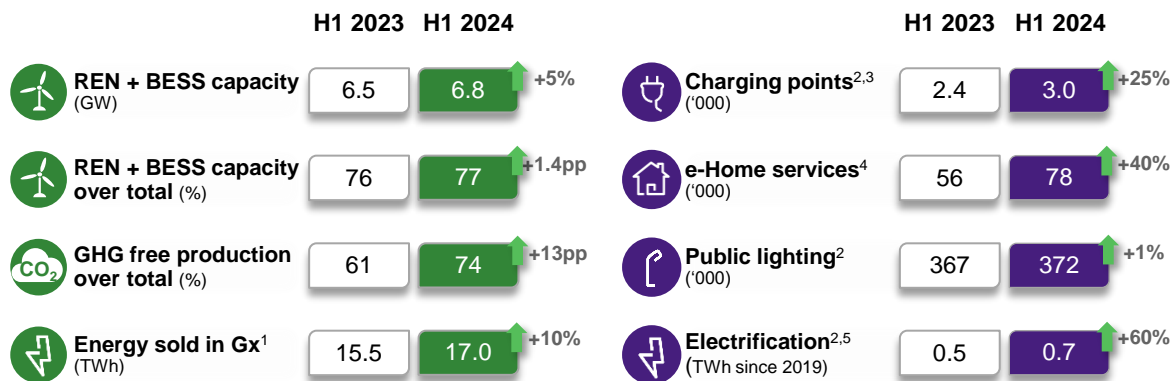
1. Energy sales do not include the spot sales.



Strong integrated margin offering continues to drive the electrification journey forward



Integrated offering – Main KPIs



Grids main KPIs



1. Includes sales to regulated and free clients in the generation business. 2. Cumulative figures. 3. Public, private and served e-buses charging points. Includes charging points managed by Enel X Way Chile. 4. Includes assistance services, air conditioning and photovoltaic panels. 5. Includes all e-buses, charging points through Enel X Chile and Enel X Way Chile, full electric buildings and air conditioning / heating sold. 6. Data only for Enel Distribución concession area; 7. SAIDI Average LTM; 8. SAIFI Average LTM; 9. Energy Losses Average LTM.



In Chile's regulatory landscape, significant milestones were reached during this period



Stabilization energy mechanism (PEC 3)

	PEC 01	PEC 02	PEC 03
Total amount:	1,350 USD mn	1,800 USD mn	3,700 USD mn
Balance to be settled:	Up to 2027	Up to 2035	Up to 2035

Receivables process (Estimated timeline)



PECs accounts receivables accruals, net of factoring, totaled ~1,019 MUSD in Jun/24, including interests

Distribution tariff review process

VAD 2020-2024 (Process concluded)



VAD 2024-2028 (Estimated timeline)



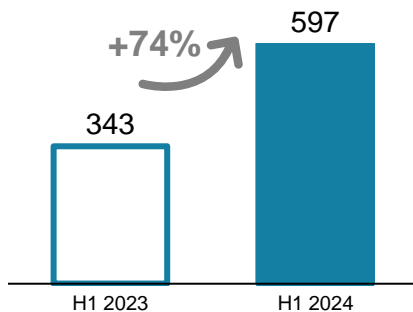


Strong business performance in the first half of 2024, mainly driven by better hydro and portfolio mix contribution

Economic & financial performance¹

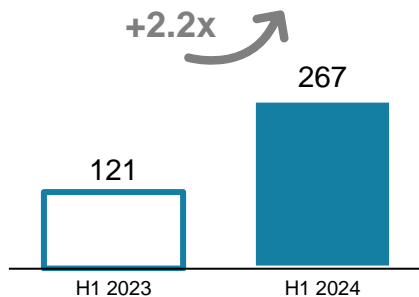
EBITDA

(USD mn)



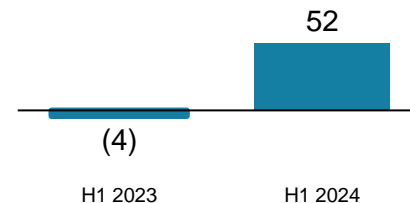
Net income

(USD mn)



FFO²

(USD mn)



Q2



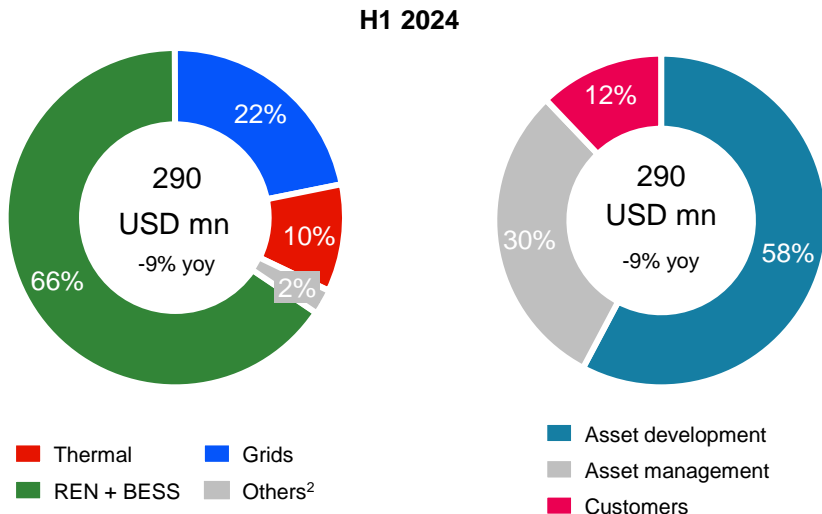
1. Comparisons between periods in the Financial Income Statements are made using the average exchange rate for the period 941.02 CLP/USD.
2. Excludes Enel Tx tax payment of 310 USD mn in Q2 2023 and H1 2023.



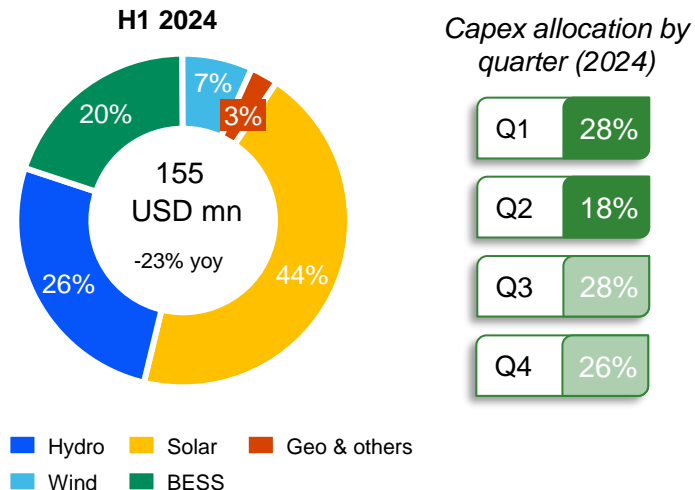
Sustainable capex to continue improving portfolio flexibility and profitability



CAPEX by business and by nature¹



REN and BESS development CAPEX¹



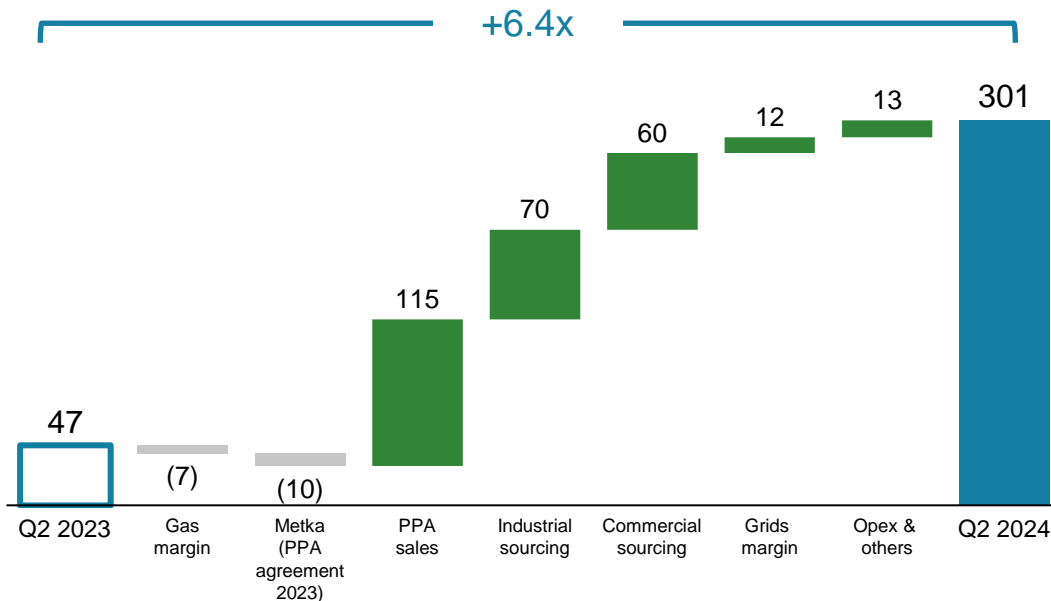
1. Comparisons between periods are made using the average exchange rate for the period 941.02 CLP/USD.
 2. It includes Enel X and services.



Q2 2024 EBITDA positively impacted by strong hydrology and better portfolio generation mix



EBITDA evolution (USD mn)¹



Higher PPA sales mainly related to indexation in the free market and higher volumes in the regulated market

Better portfolio generation mix reflecting in the positive performance of the industrial & commercial sourcing

Higher Grids margin due to regulatory report on VAD 2020-2024 which offsets higher costs for contingency plans

Higher capacity payment coming from new projects more than offsetting higher opex related to these new renewable projects

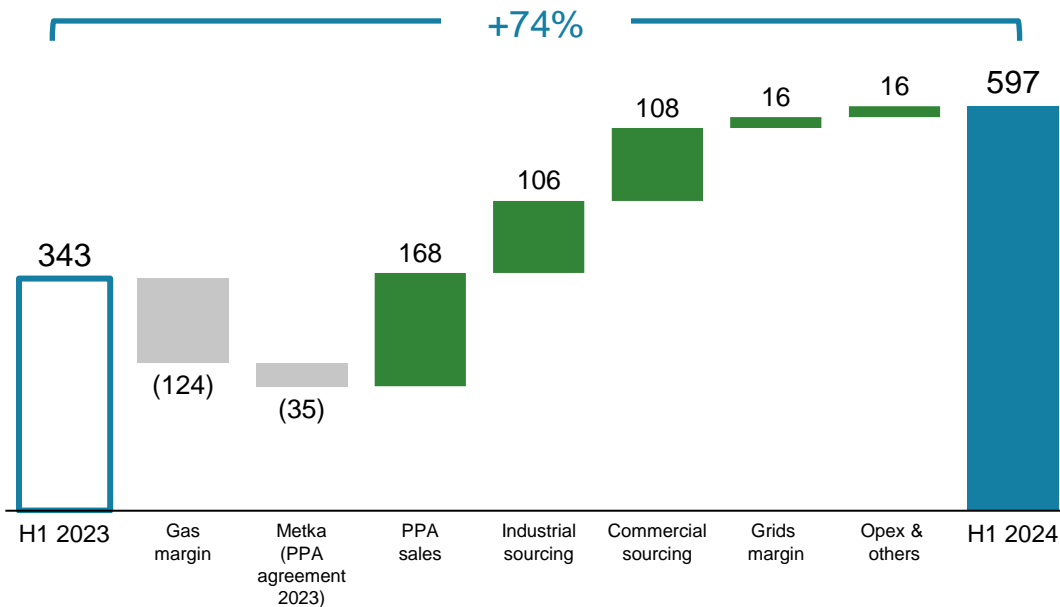
1. Comparisons between periods in the Financial Income Statements are made using the average exchange rate for the period 941.02 CLP/USD



Strong H1 2024 EBITDA despite lower gas trading activities in 2024



EBITDA evolution (USD mn)¹



Higher PPA sales mainly related to indexation in the free market and higher volumes in the regulated market

Lower gas margin due to exceptional trading activities carried out in 2023

Better portfolio generation mix reflecting in the positive performance of the industrial & commercial sourcing

Higher Grids margin due to regulatory report on VAD 2020-2024 which offsets higher costs for contingency plans

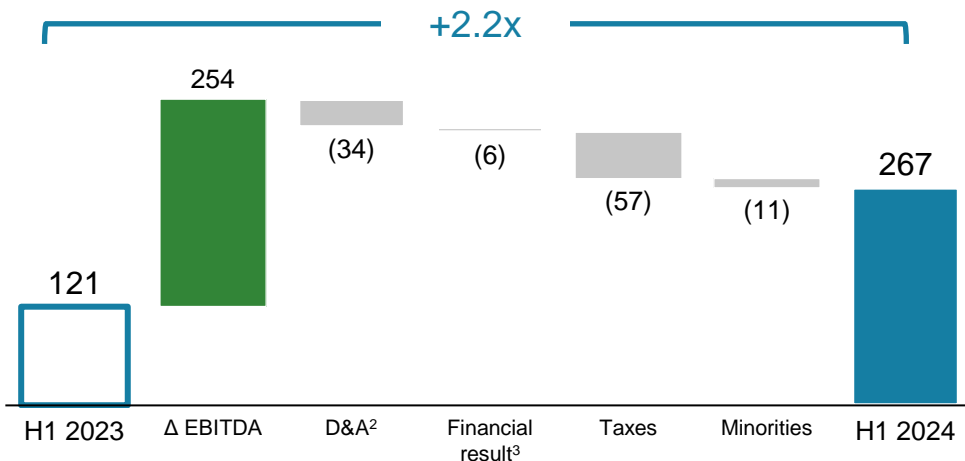
1. Comparisons between periods in the Financial Income Statements are made using the average exchange rate for the period 941.02 CLP/USD.



H1 2024 Net income boosted mainly by improvements in EBITDA



Net income evolution (USD mn)¹



Higher EBITDA due to better hydrology and renewable contribution

Higher D&A mainly due to higher renewable projects in operation in 2024 vs. H1 2023

Taxes variation mainly reflects higher EBITDA in the period

Q2



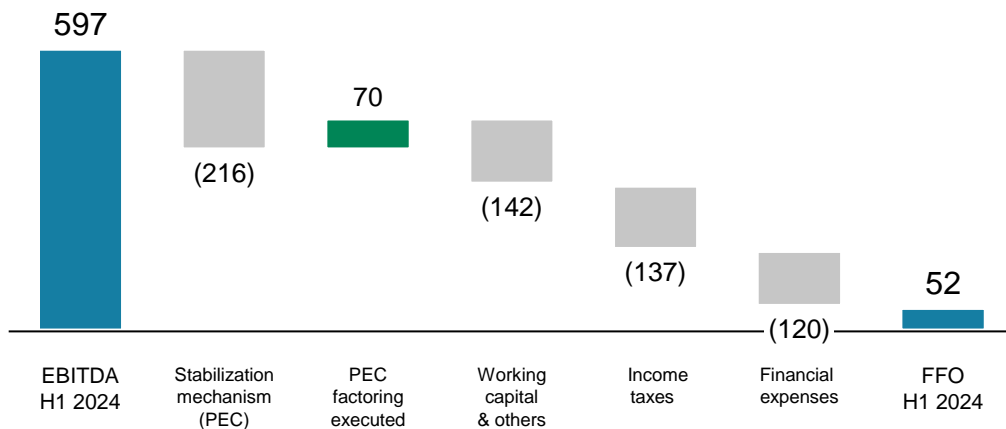
1. Comparisons between periods in the Financial Income Statements are made using the average exchange rate for the period 941.02 CLP/USD.
 2. Includes depreciation and amortization, bad debt, and impairment.
 3. Includes results from equity investment.



H1 2024 FFO higher than 2023 figures due to solid EBITDA contribution



FFO evolution (USD mn)¹



H1 2023¹

343	(189)	55	(123)	(2) ²	(88)	(4)
-----	-------	----	-------	------------------	------	-----

PEC accounts continue playing an important role in H1 2024, despite factorings already executed

Income taxes include taxes paid on the sale of Arcadia assets

Financial expenses reflect the current cost of the debt

1. Comparisons between periods in the Financial Statements are made using the average exchange rate for the period 941.02 CLP/USD.
 2. Excludes Enel Tx tax payment of 310 USD mn in H1 2023.

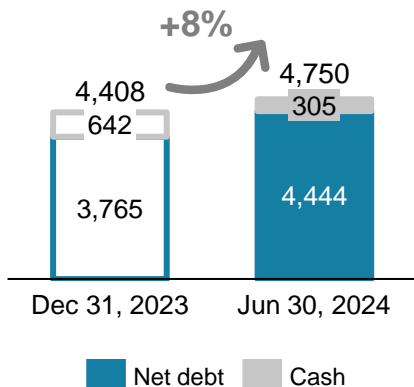


Sound liquidity to support our investment plan and short-term capital needs

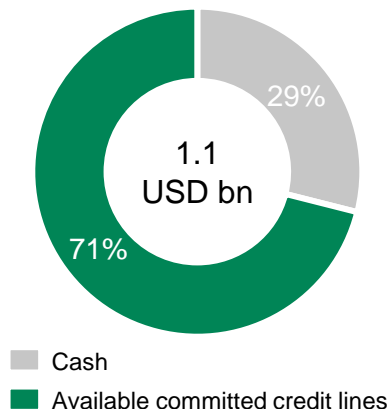


Debt and liquidity

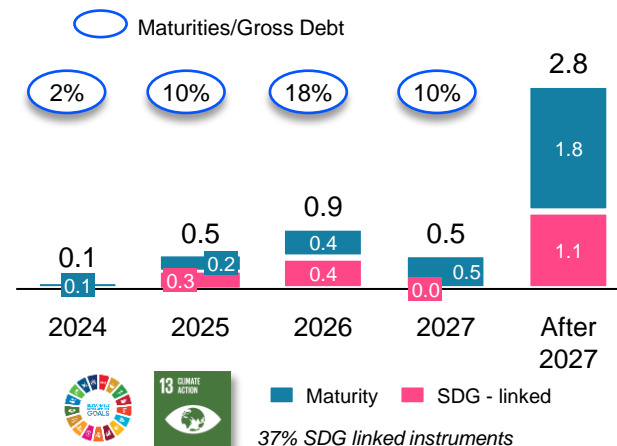
Gross debt (USD mn)¹



Liquidity position (USD bn)



Debt maturities (USD bn)¹



76% of gross debt has a fixed rate

Robust liquidity in the period

Average maturity of 5.9 years

1. Comparisons between periods in the Financial Statements are made using the exchange rate at the end of the period: December 2023 (877.12 CLP/USD); June 2024 (944.34 CLP/USD).

Closing remarks



1

**Evolving
regulatory
framework with
relevant updates**

2

**2024 NCRE
growth
successfully
deployed as
expected**

3

**Business
performance in
line with the
2024 guidance**

Strategic plan 2024-26

Financial annexes



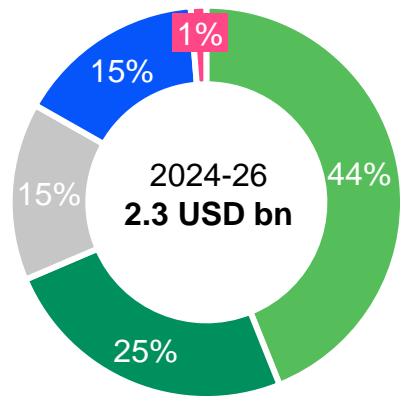
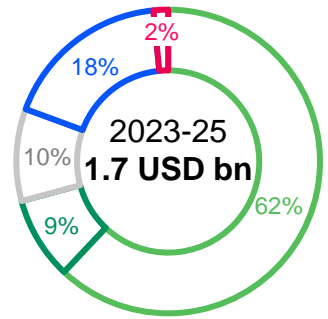
New plan investments to improve our portfolio resiliency



Cumulated total capex (USD bn)

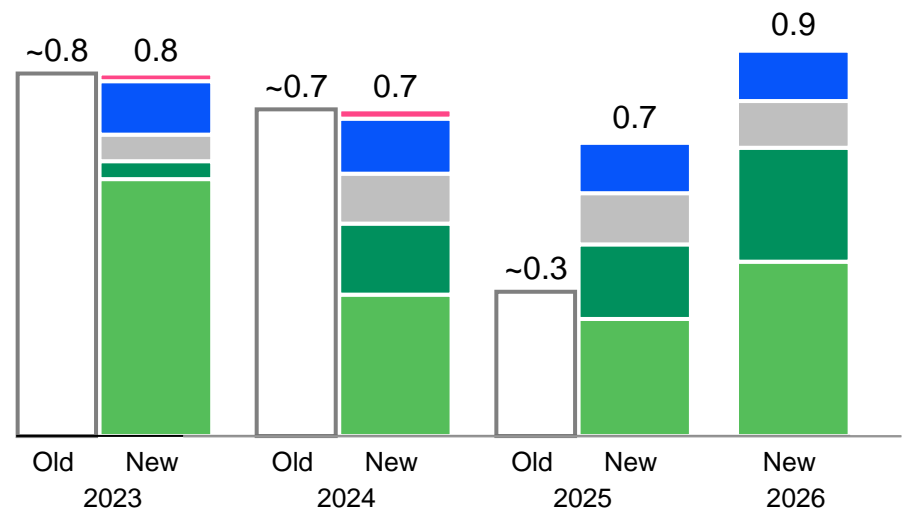
Old plan 2023-25

New plan 2024-26



■ Renewable ■ Thermal ■ Others
■ BESS ■ Grids

Total capex allocation (USD bn)



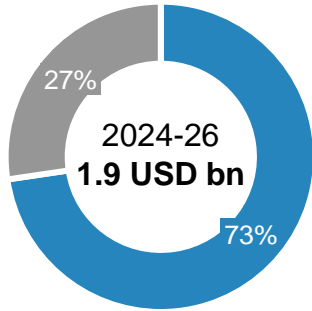
■ Renewable ■ Thermal ■ Others
■ BESS ■ Grids

Capital allocation on generation adequately designed in terms of technology and yearly assignment...



Generation capex (USD bn)

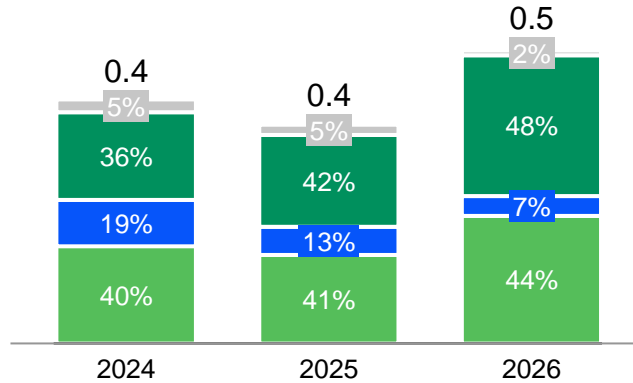
Cumulated total capex by type



Development Others

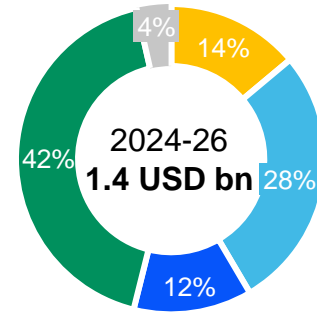
Cumulated development capex (USD bn)

Total capex by year by technology



Renewables (ex-hydro) Hydro BESS Thermal

Total capex by technology



Solar Wind Hydro BESS Thermal

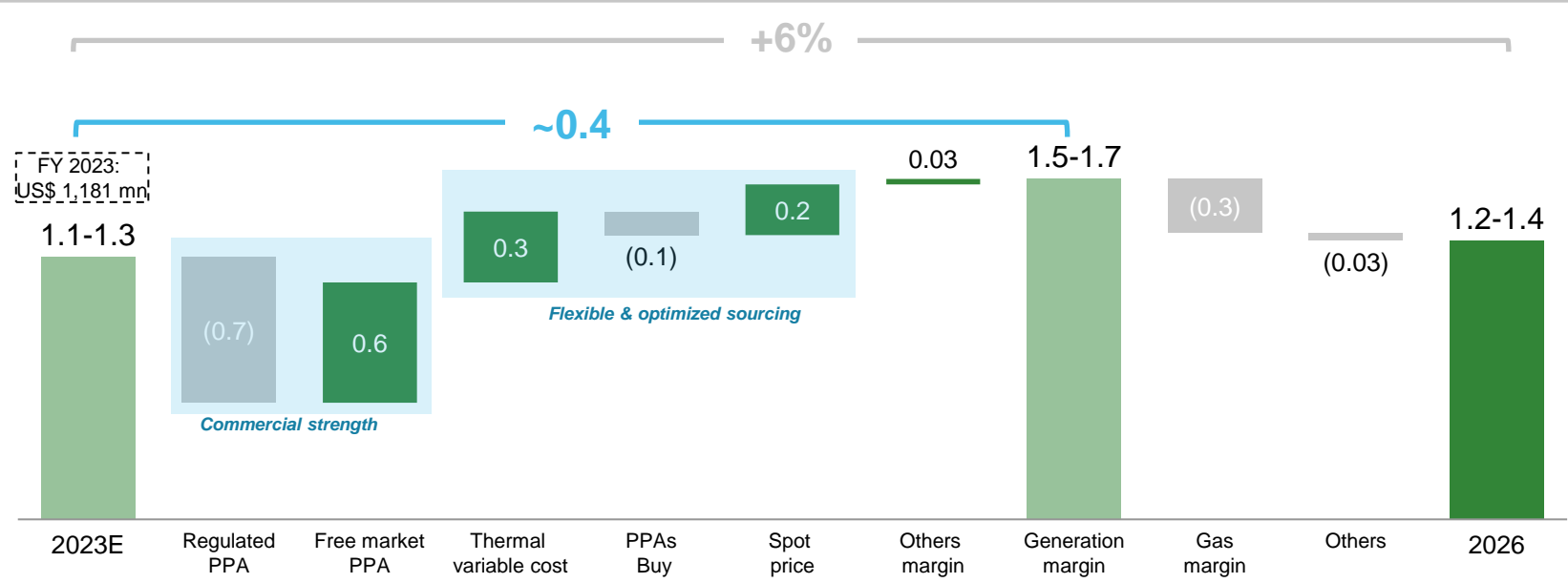
Additional capacity (GW)



... resulting in improvements in our integrated margin evolution despite the termination of regulated PPAs



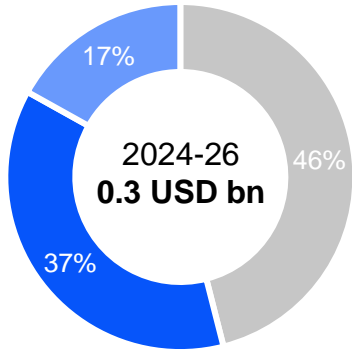
Generation EBITDA evolution (USD bn)



Capital allocation in grids based on efficiencies as key drivers to sustain new investments



Grids cumulated total capex (USD bn)

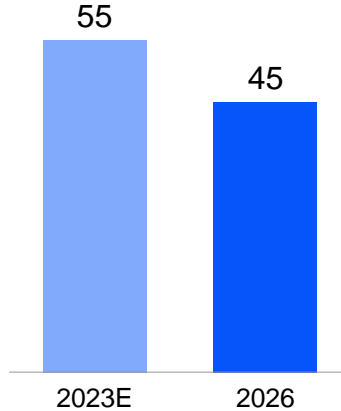


- Quality, resiliency & digitalization
- Grids management
- Connections

Efficiency as key driver

Opex/client¹ (USD/cl)

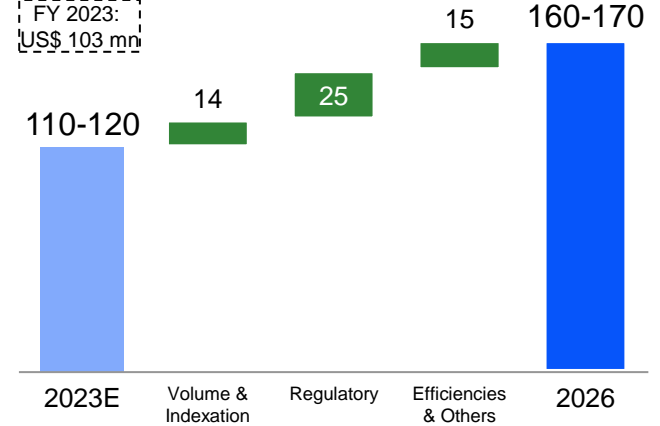
-19%



EBITDA evolution (USD mn)

+48%

FY 2023: US\$ 103 mn

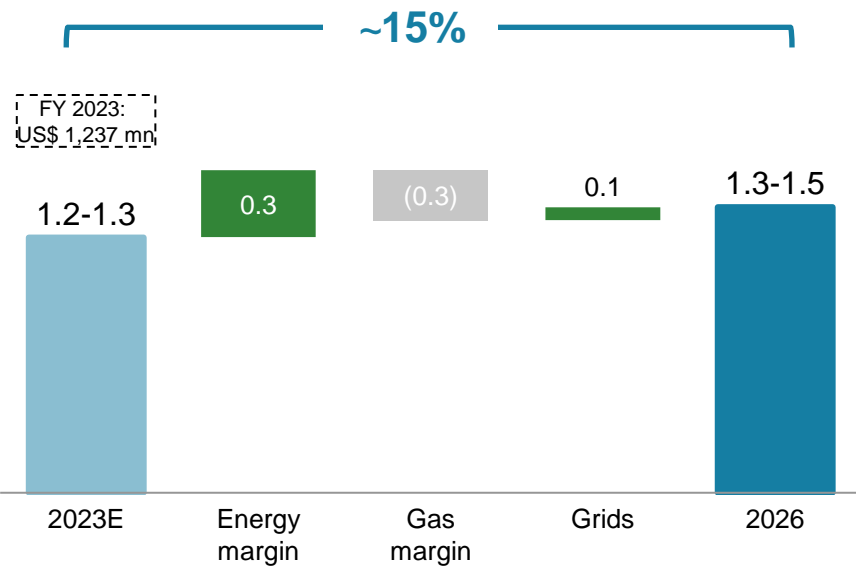


1. Ordinary effects in real terms and same FX for comparison purposes.

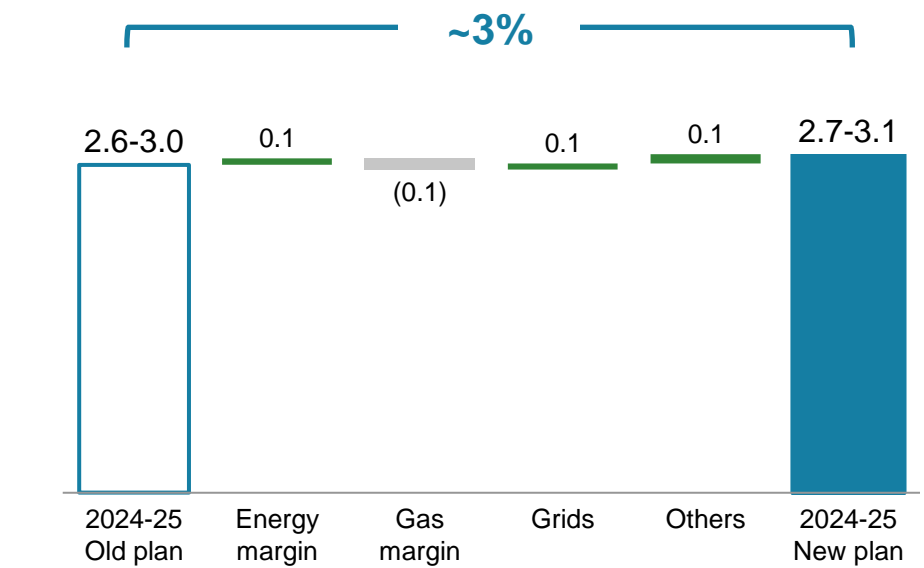
Consolidated EBITDA increase according to a more conservative scenario



EBITDA evolution (USD bn)



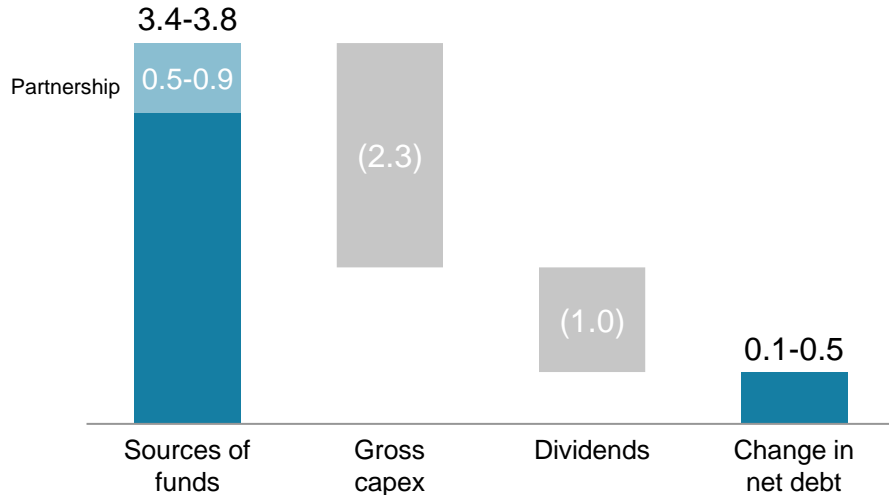
EBITDA Old vs. New plan (USD bn)



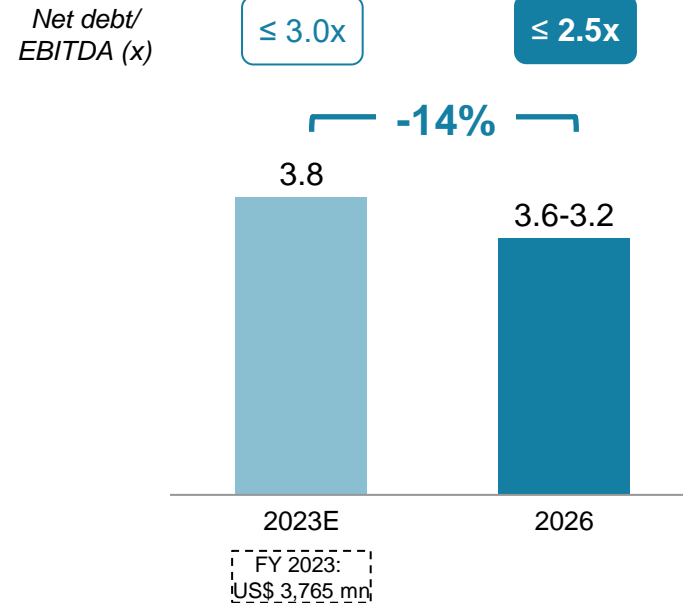
Our portfolio management and capital allocation aligned with our financial sustainable strategy



Source of funds (USD bn)



Net debt evolution (USD bn)



1

2

3

All in all, reducing exposure to current market volatility with a comfortable debt profile

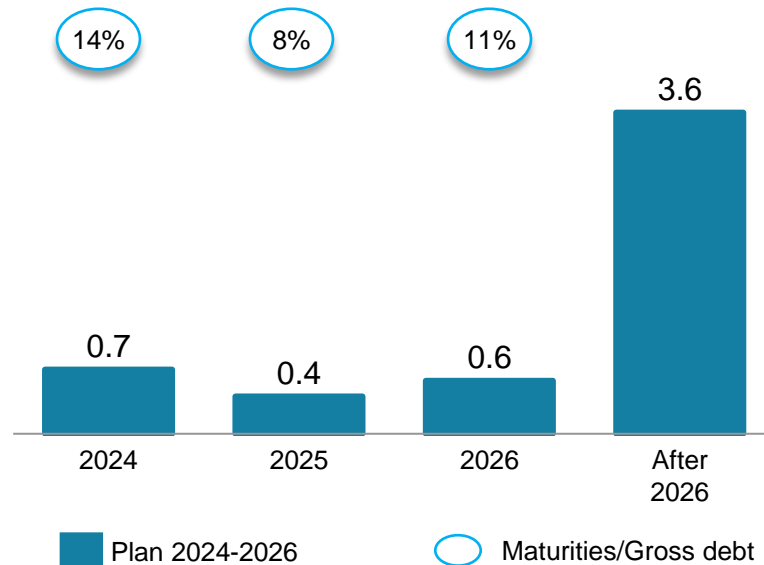


Financial main indicators

	YE 2023	YE 2026
Share of sustainable finance ¹	23%	36%
Avg. term of debt (years)	6.1	6.2
Share of USD debt ¹	93%	96%
Share of fixed debt ¹	88%	100%
% Avg. cost of debt	4.9%	5.1%



Debt maturity by year² (USD bn)



1. Over gross debt.
2. As of December 31st 2023.

1

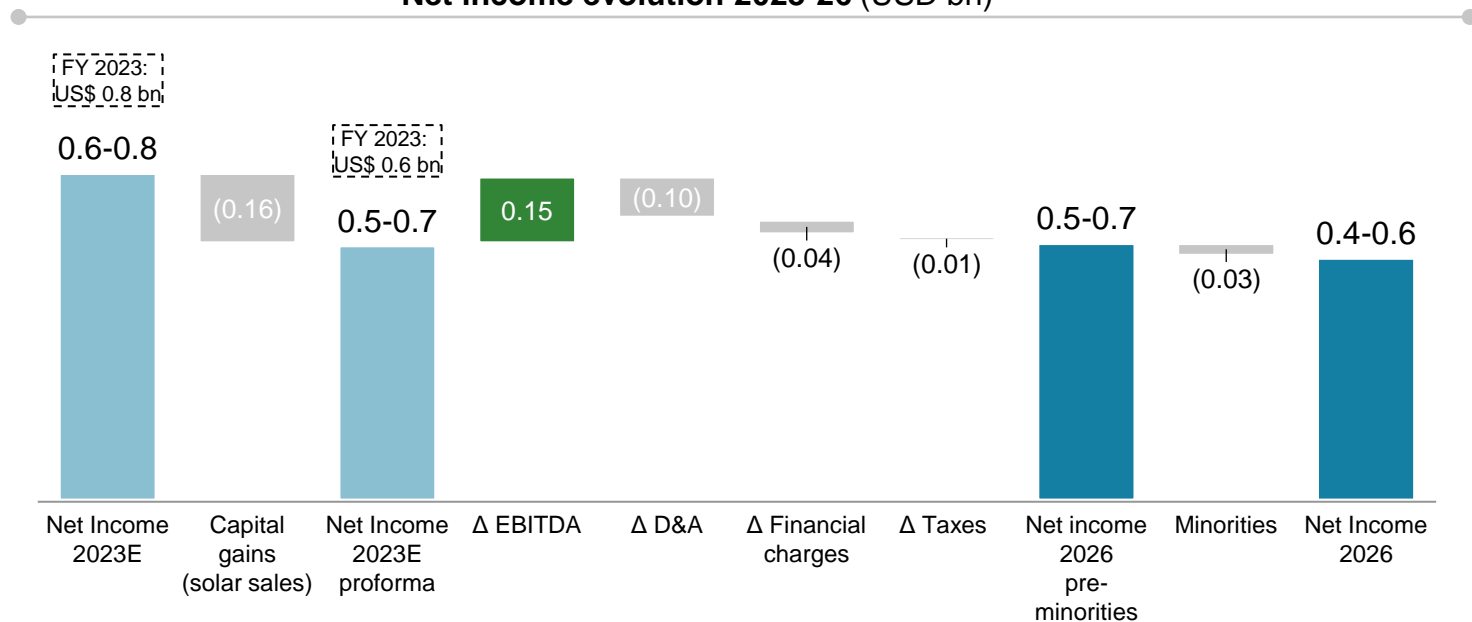
2

3

Earnings recovery supported by growth initiatives and managerial actions



Net income evolution 2023-26 (USD bn)



2024-26 Annexes



Annexes



2024-26 Financial and operational annexes

- Main assumptions and macroeconomics
- Total capex per business lines
- Generation installed capacity and production

Enel Chile corporate information

- Credit ratings
- Organization structure
- Asset's location
- Management

Enel Chile corporate information

Main assumptions



Macroeconomics

GDP (%)		
2024	2025	2026
1.8	2.4	2.5

CPI (%)		
2024	2025	2026
3.4	2.7	3.0

Foreign exchange YE (CLP/USD)		
2024	2025	2026
818	820	828

Commodities

Henry Hub (USD/MMbtu)		
2024	2025	2026
3.7	4.0	4.3

Brent (USD/bbl)		
2024	2025	2026
84	81	75

Spot prices

Quillota spot price (USD/MWh)		
2024	2025	2026
62	51	48

Crucero spot price (USD/MWh)		
2024	2025	2026
59	49	46

Alto Jahuel spot price (USD/MWh)		
2024	2025	2026
62	51	47

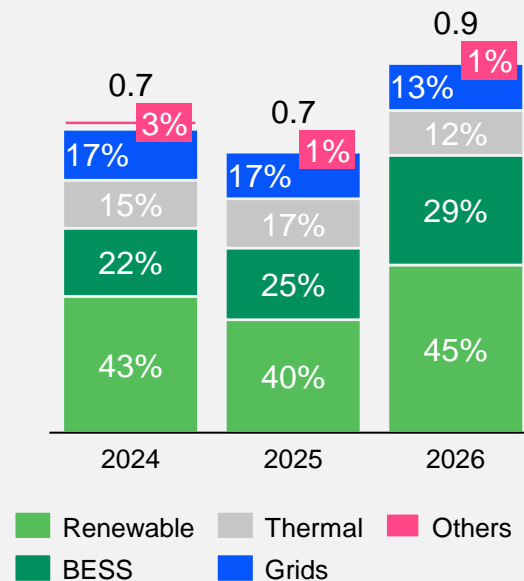
Capex by business lines

Total capex (USD bn)

Business lines	2024	2025	2026	2024-26
Renewable	0.3	0.3	0.4	1.0
BESS	0.2	0.2	0.3	0.6
Thermal	0.1	0.1	0.1	0.3
Grids	0.1	0.1	0.1	0.3
Others	0.0	0.0	0.0	0.0
Total	0.7	0.7	0.9	2.3



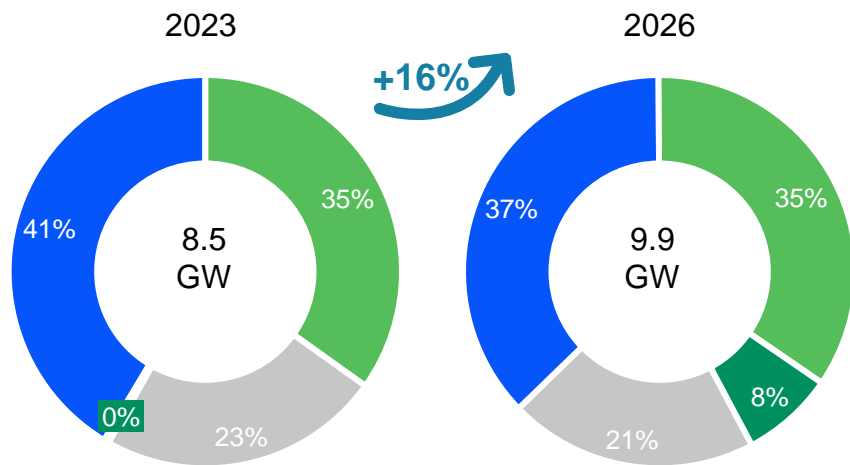
Capex 2024-26 allocation (USD bn)



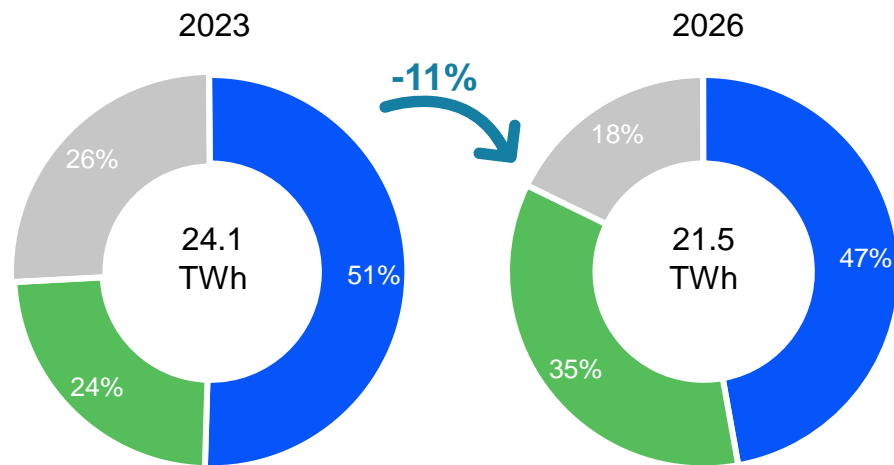
Installed capacity and production by technology



Net installed capacity (GW)



Net production (TWh)



■ Thermal ■ Hydro ■ Renewable (ex - hydro) ■ BESS

Q2 & H1 2024 Annexes



Q2 Profit & Loss (USD mn)¹



	Q2 2024	Q2 2023	Δ yoy
Reported EBITDA	301	47	+543%
D&A	(79)	(64)	+24%
Bad Debt	(8)	(1)	+499%
Impairment	0	0	-
Reported EBIT	215	(18)	n.m.
Financial expenses	(55)	(33)	+67%
Results from equity investments	2	5	-69%
Reported EBT	162	(45)	-456%
Income taxes	(41)	17	-344%
Minorities	(12)	0	n.m.
Reported Group Net Income	109	(28)	-483%



1. Reported figures. Comparisons between periods in the Financial Income Statements are made using the average exchange rate for the period 941.02 CLP/USD.

H1 Profit & Loss (USD mn)¹



	H1 2024	H1 2023	Δ yoy
Reported EBITDA	597	343	+74%
D&A	(154)	(123)	+26%
Bad Debt	(11)	(9)	+34%
Impairment	0	0	-
Reported EBIT	431	211	+104%
Financial expenses	(52)	(51)	+2%
Results from equity investments	2	8	-71%
Reported EBT	382	168	+127%
Income taxes	(90)	(33)	+170%
Minorities	(25)	(14)	+80%
Reported Group Net Income	267	121	+121%

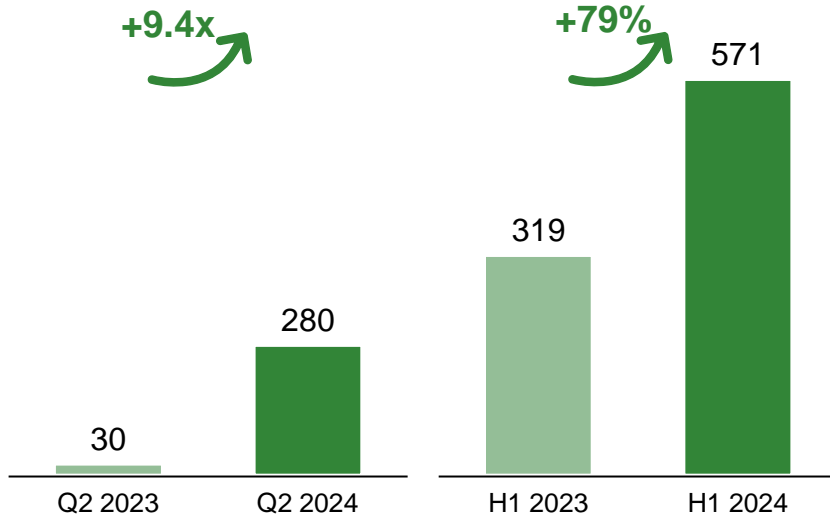


1. Reported figures. Comparisons between periods in the Financial Income Statements are made using the average exchange rate for the period 941.02 CLP/USD

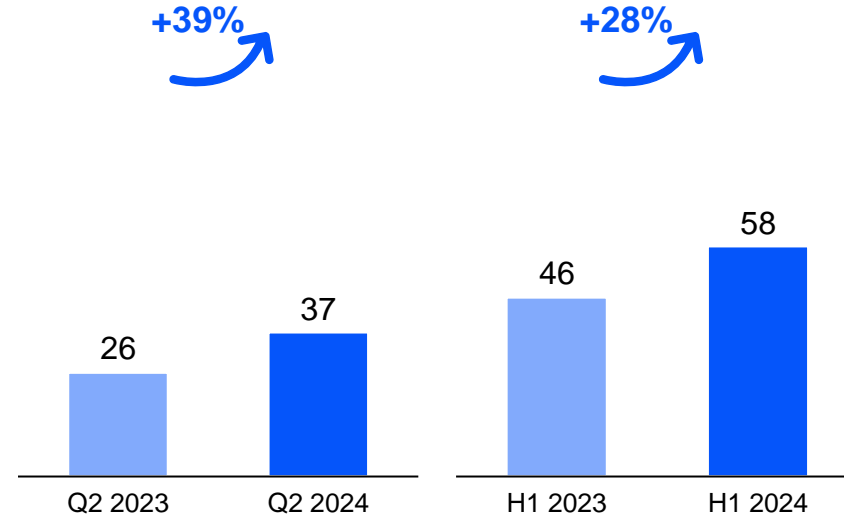
Main business EBITDA breakdown



EBITDA Generation
business line (USD mn)¹



EBITDA Grids
business line (USD mn)¹

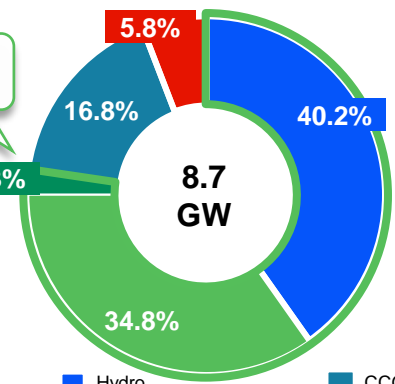


1. Comparisons between periods in the Financial Income Statements are made using the average exchange rate for the period 941.02 CLP/USD.

Consolidation of our renewable matrix throughout the country



Net installed capacity⁶



Central zone

	PMGD		83 MW
	El Manzano ³		99 MW
	Los Cóndores		150 MW
	Don Humberto ⁴		80 MW
			+67 MW BESS

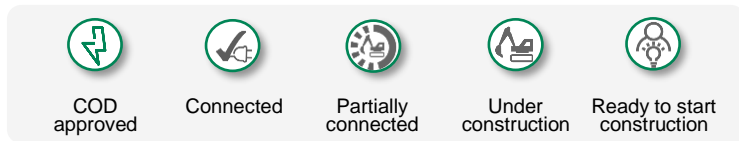
Southern zone

	Renaico II		144 MW
	La Cabaña ⁵		106 MW
			+34 MW BESS
			+34 MW BESS ²

North zone

The highest solar radiation in the planet

	Campos del Sol		375 MW		Guancoi		398 MW
	Valle del Sol		163 MW		Las Salinas ²		205 MW
	Finis Terrae ¹		145 MW				



First pilot project for green hydrogen production in Chile
JV with AME (HIIF)

1.6 GW
 COD authorization since Jan 2023

~0.8 GW
 connected since Jan 2023

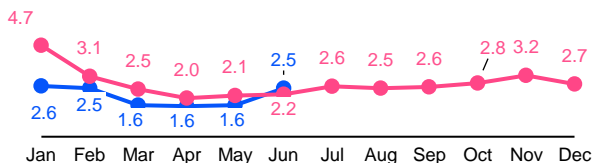
1. Considers Finis Terrae Extension and Finis Terrae III.
2. Former Sierra Gorda Solar. Includes 26 MW, 74 MW and 106 MW connected in Q2, Q3 and Q4 2023, respectively.
3. El Manzano solar connected in Q3 2023 and El Manzano BESS connected in Q2 2024.
4. Don Humberto solar and Don Humberto BESS connected in Q2 2024.
5. La Cabaña wind connected in Q3 2023, La Cabaña BESS I connected in Q4 2023 and La Cabaña BESS II connected in Q2 2024.
6. Net installed capacity as of June 2024.

Commodities and Spot price outlook



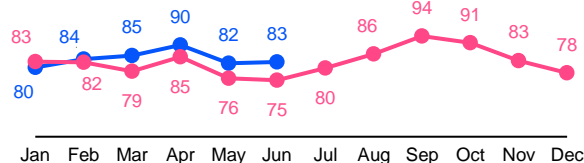
Henry Hub (USD/mmBTU)

H1 2024: 2.1
H1 2023: 2.8



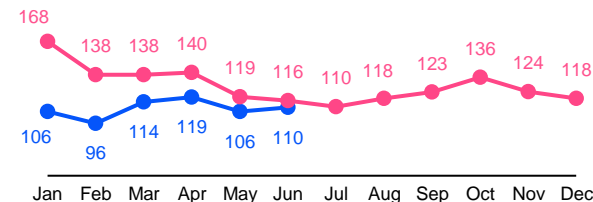
Brent (USD/bbl)

H1 2024: 84
H1 2023: 80



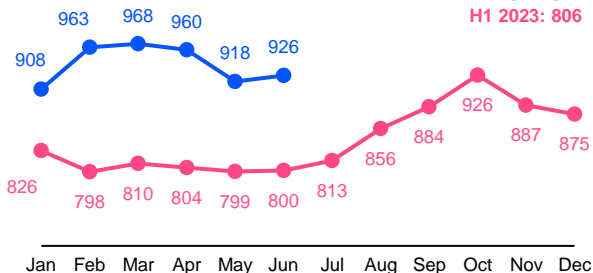
API 2 (USD/Ton)

H1 2024: 108
H1 2023: 137



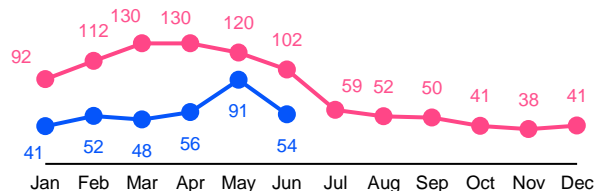
Avg. Foreign Exchange (CLP/USD)

H1 2024: 941
H1 2023: 806



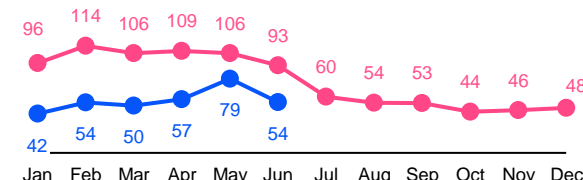
Marginal Cost Quillota (USD/MWh)

H1 2024: 57
H1 2023: 114



Marginal Cost Crucero (USD/MWh)

H1 2024: 56
H1 2023: 104

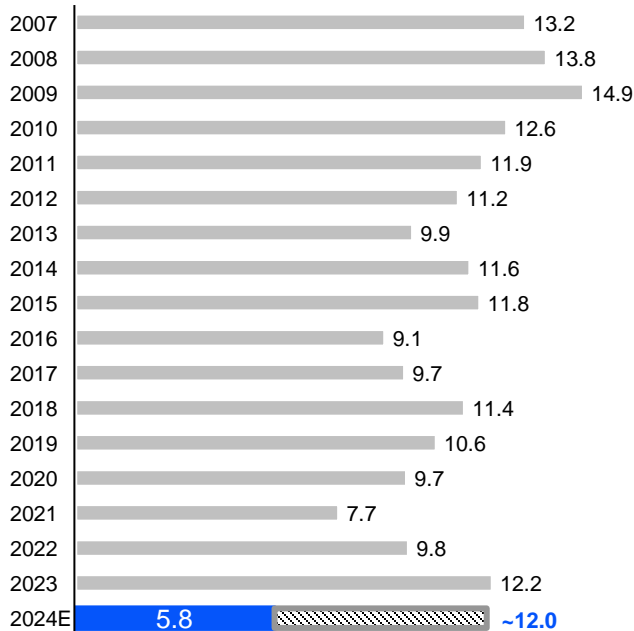


● 2024 ● 2023

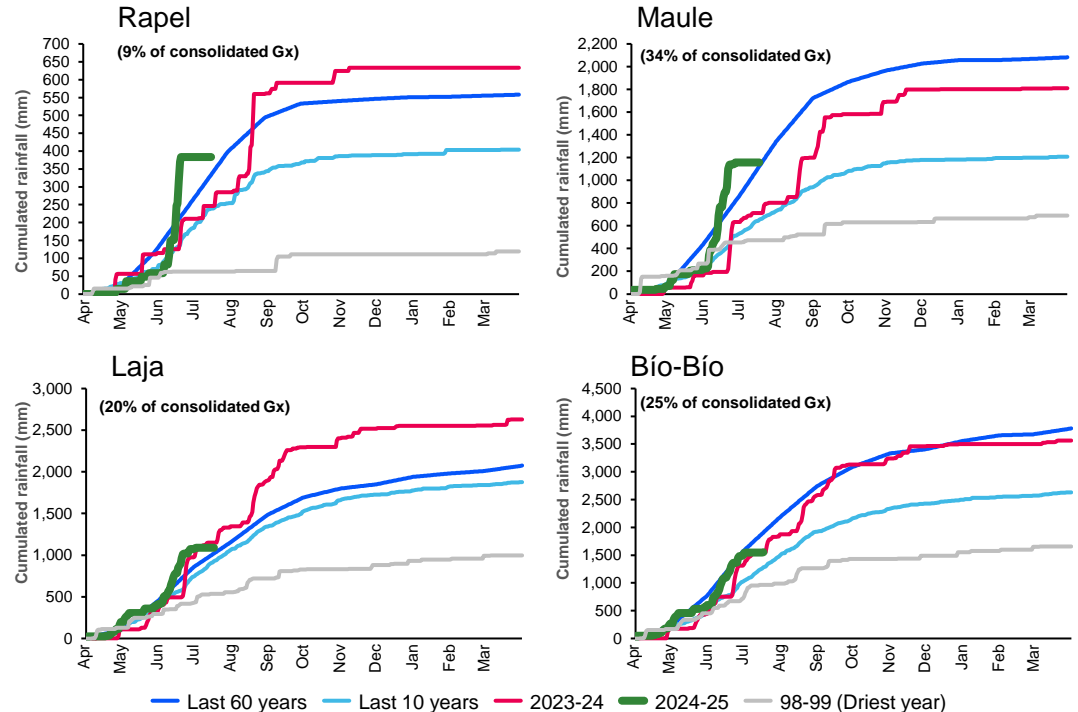
Hydrology outlook



Historic Enel Chile hydro generation (TWh)



Rainfall in our most relevant basins¹



1. As of June 30, 2024.

Enel Chile is the largest Utility player in Chile in installed capacity and number of clients



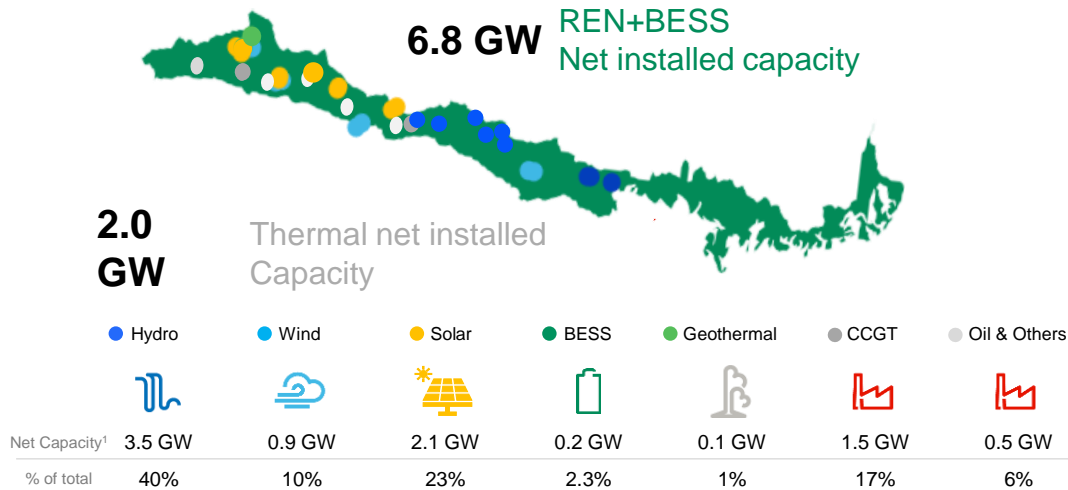
Integrated commercial strategy supported by solid and diversified assets

Enablers of decarbonization and electrification in Chile

Bringing forward Zero emissions to 2040 from 2050

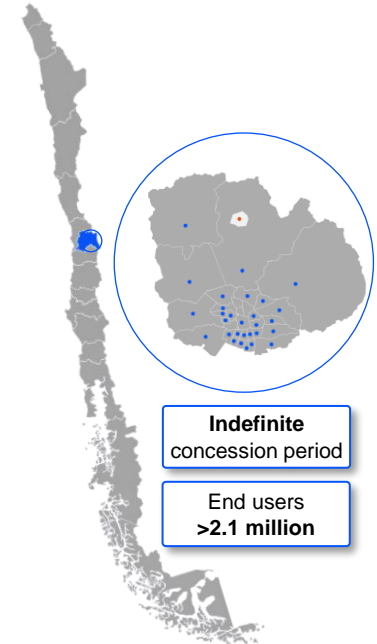
Sustainable growth vehicle with ESG fully integrated into strategy

Leading the **renewable** sector in Chile



8.7 GW Total net installed capacity

Grid infrastructure to enable electrification



1. Data as of June 30, 2024.

Glossary



Term	Definition
AGM	Annual general meeting
API2	Coal price reference indicator
BESS	Battery energy storage system
CCGT	Combined cycle gas turbine
CLP	Chilean pesos currency
COD	Commercial operation date assigned by the National Electricity Coordinator
CNE	Spanish acronym for Chilean national energy commission
CPI	Consumer price index
CSP	Spanish acronym for public service charge
DPS	Dividend per share
Dx	Distribution business
D&A	Depreciation and amortization
EBITDA	Earnings before interest, taxes, depreciation and amortization
FX	Foreign exchange
FY	Full year
Gx	Generation business

Term	Definition
HH	Henry hub (natural gas)
KPI	Key performance indicator
LNG	Liquefied natural gas
LTM	Last twelve months
MPC	Spanish acronym for client protection mechanism
NCRE	Non conventional renewable energy
NG	Natural gas
PEC	Spanish acronym for stabilization energy mechanism
PMGD	Spanish acronym for small distributed generation means
PNP	Spanish acronym for average weighted nodal price
PPA	Power purchase agreement
REN	Renewable
SAIDI	System average interruption duration index
SAIFI	System average interruption frequency index
TG	Spanish acronym for gas turbine
USD	US dollar
VAD	Spanish acronym for value-added from distribution of electricity

Credit Rating - Enel Chile and Enel Generación Chile



International market

Enel Chile

Standard & Poor's

BBB Stable

Fitch Ratings

BBB+ Stable

Enel Generación

Standard & Poor's

BBB Stable

Fitch Ratings

BBB+ Stable

Chilean market

Enel Chile

Fitch Ratings

AA+(cl) Stable

Feller Rate

AA(cl) Stable

Enel Generación

Fitch Ratings

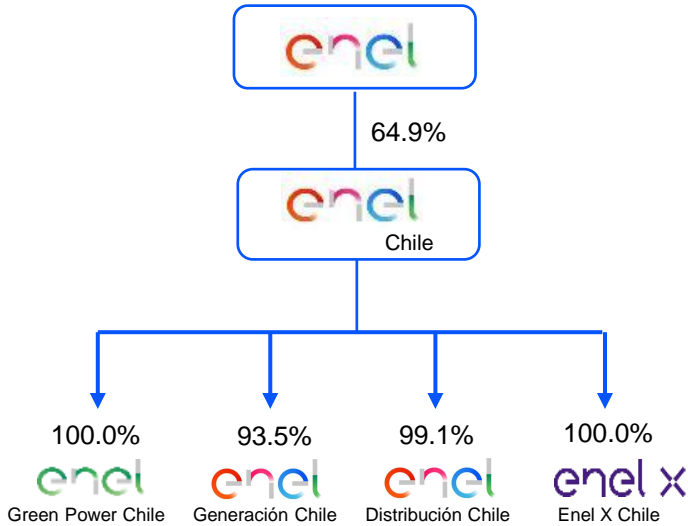
AA+(cl) Stable

Feller Rate

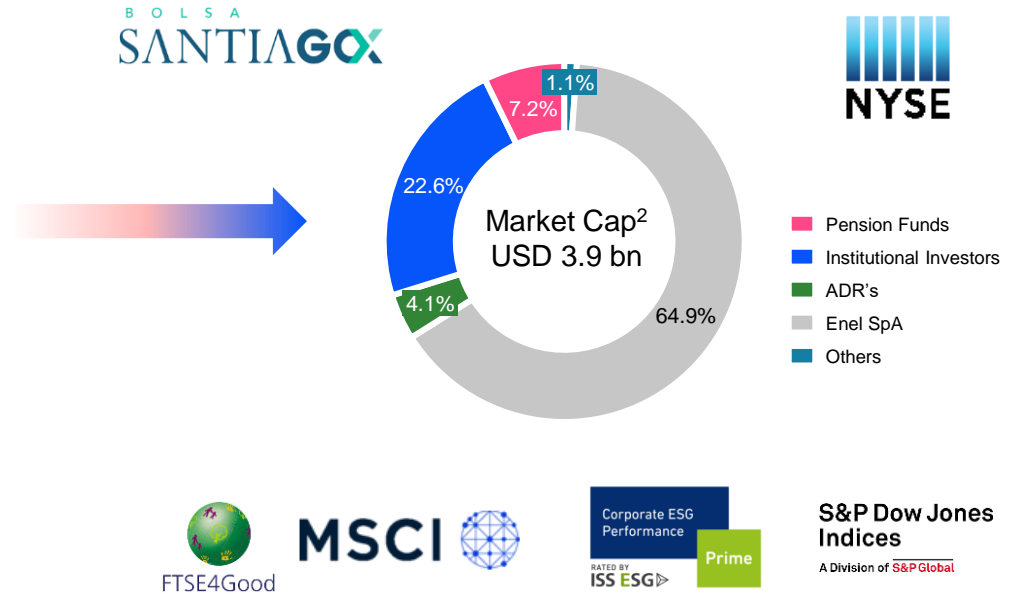
AA (cl) Stable



Organization structure



Enel Chile shareholders¹



1. As of June 30, 2024
 2. Market cap as of June 28, 2024

Management of the Company



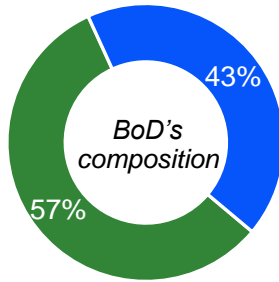
G. Turchiarelli		Chief Executive Officer
G. Turchiarelli		Chief Financial Officer (a.i)
C. Navarrete		Deputy Chief Financial Officer
L. Schnaidt		People and Organization
D. Valdés		Legal and Corporate Affairs
J. Díaz		Audit
P. Urzúa		External Relations & Sustainability
D. Gomez		Regulatory

R. Puentes		Procurement
A. Barrios		ICT
M. Rinchi		Real Estate and General Services
A. Pinto		Security
Karla Zapata (CEO)		Enel X Chile
J. Stancampiano (CEO)		Enel Generación Chile
V. Tavera (CEO)		Enel Distribución Chile
A. Hott (Energy & Commodity Mgmt.)		Enel Generación Chile

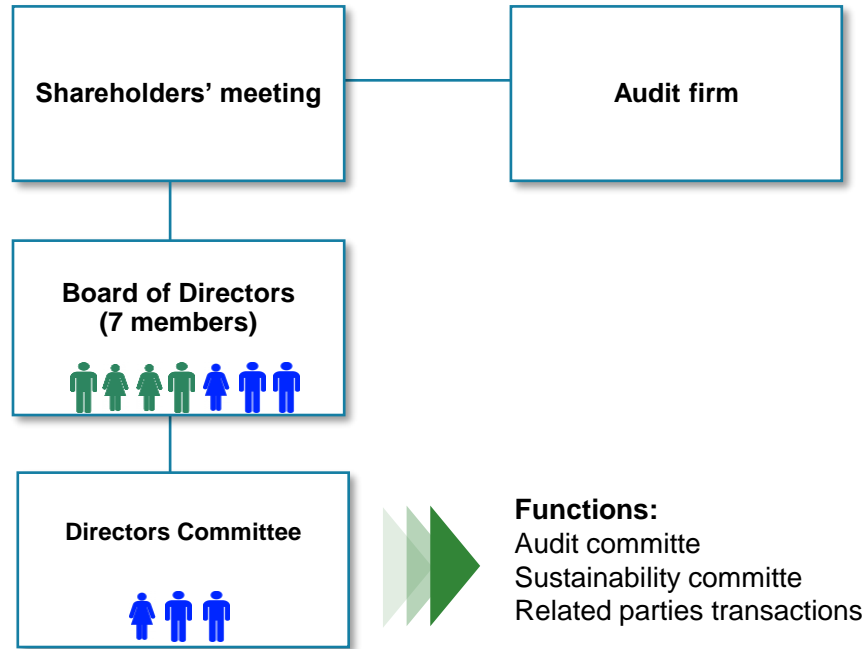
■ Enel Chile's main executives

■ Enel Chile's subsidiaries

Corporate governance structure



■ Executive of Enel SpA ■ Independent



Board composition



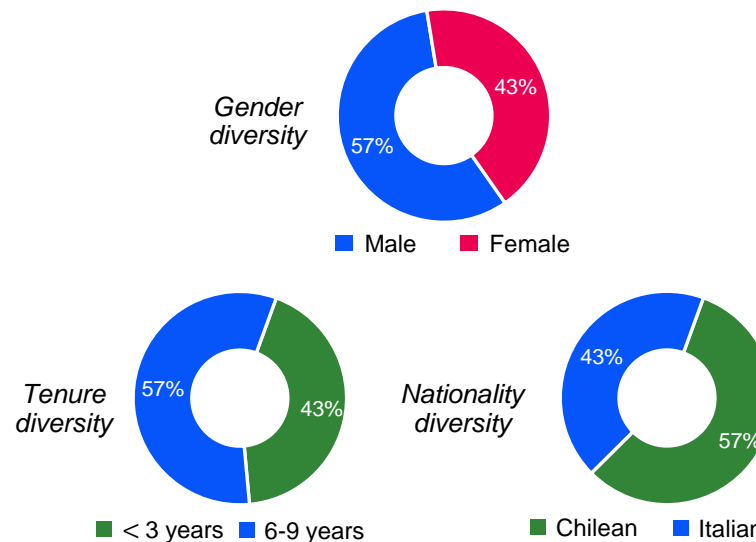
Board of Directors

Marcelo Castillo	Chair
Monica Girardi	Director
Isabella Alessio	Director
Salvatore Bernabei	Director
María Teresa Vial ¹	Directors' Committee (C) Director
Pablo Cabrera ^{1,2}	Directors' Committee Director
Pablo Cruz ^{1,2}	Directors' Committee Director

■ Executive of Enel SpA

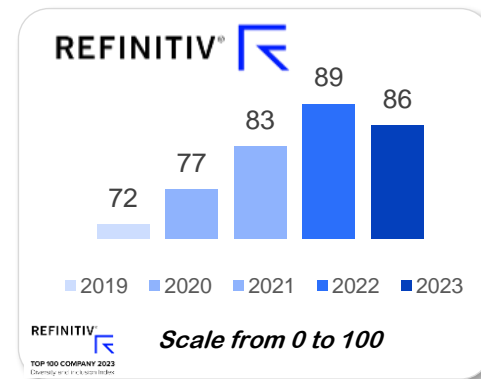
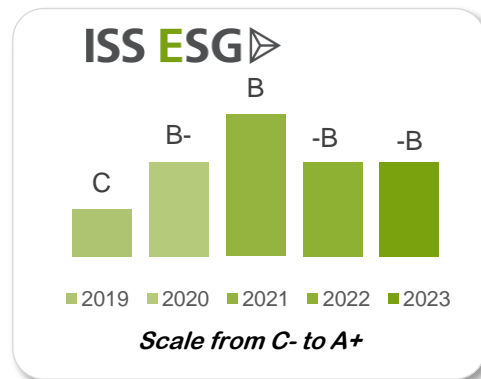
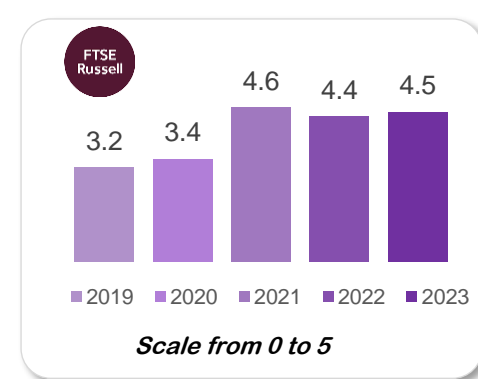
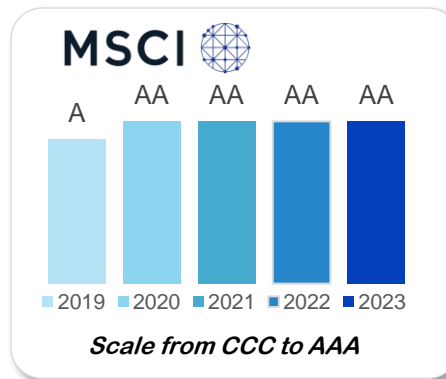
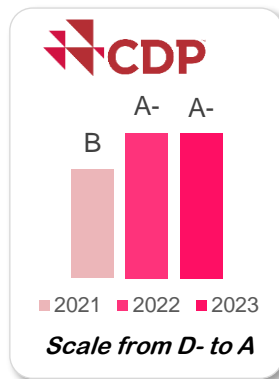
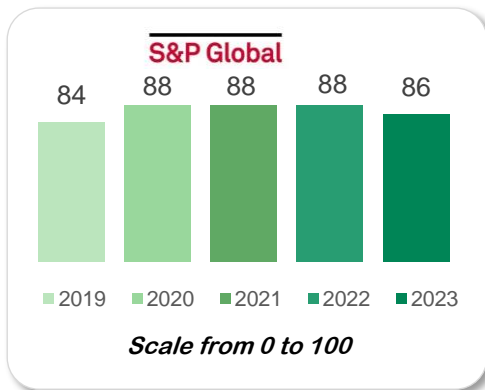
■ Independent

Board of Directors' diversity



1. Independent Director under the U.S. law.
2. Independent Director under the Chilean law.

Sustainability raters and rankings¹



1. As of July 17, 2024
 2. Rater did not carry out its assessment for 2023

Policies, principles and codes



Ethics, Integrity, Human Rights, and Diversity

- [Ethical code](#)
- [Zero Tolerance Plan for Corruption](#)
- [Global Compliance Program on Corporate Criminal Liability](#)
- [Criminal Risk Prevention Model](#)
- [Compliance Program for Free Competition Regulations](#)
- [Human Rights Policy](#)
- [Diversity Policy](#)
- [Privacy and data protection policy](#)

Corporate Governance:

- [Corporate Governance practices](#)
- [Action protocol in dealing with public officials and public authorities](#)
- [Protocol of acceptance and offering of gifts, presents, and favors](#)
- [Induction procedure for new Directors](#)
- [Procedure for permanent training and continuous improvement of the Board of Directors](#)
- [Information procedure for shareholders about the background of candidates for Director](#)
- [Habituality policy](#)
- [Tax transparency and reporting](#)
- [Engagement policy](#)
- [Manual for the management of information of interest to the market](#)
- [Incentive-based Compensation Policy](#)

Sustainability:

- [Sustainability and Community Relations Policy](#)
- [Environmental policy](#)
- [Biodiversity conservation](#)

A solid grey rectangular block located at the top left of the page.

Chilean market and regulation annexes



Chile

Country overview



Metropolitan region

2023 Demographic & economic data ¹

20 million	Total population
80 years	Life expectancy
7.6%	CPI
335 USD Bn	GDP
17k USD Bn	GDP per capita
0.2%	GDP Growth
27%	Corporate taxes

Electricity industry data ²

~87 TWh	Energy demand 2023
4,227 kWh	Consumption per capita 2022
5,924 kWh	Consumption per capita 2021 European region
0% by 2040	Coal power plants Best efforts 2030
CO₂	Neutrality 2050
80%	Renewable generation 2030
Green H₂	Pilot projects Promotion

Chile - Power Industry Overview



Chile has a regulated and highly competitive electricity industry, with clearly defined segments fully operated by private companies



Generation

- Production and sale of energy and capacity, either on the spot market or through supply contracts (PPAs¹), with regulated and non-regulated clients
- Remuneration based on marginal cost of least efficient generation necessary to fulfill demand



Transmission

- Provides the infrastructure to transport the electricity from generators to distribution companies and non-regulated clients
- Regulated revenue profile with tariffs set based on replacement value of investments and inclusive of operation and maintenance costs



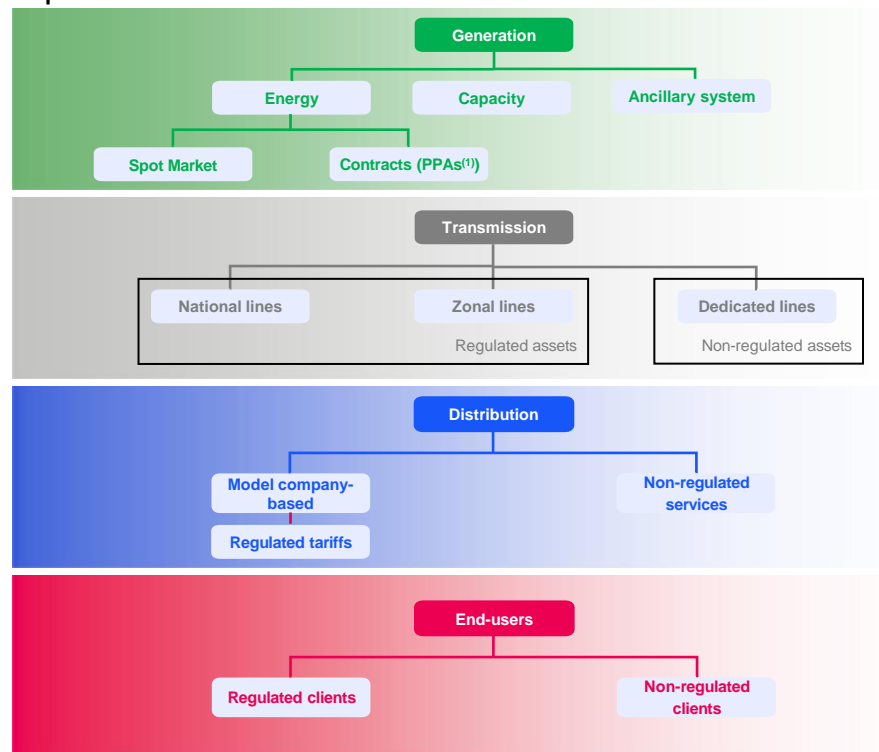
Distribution

- Purchase of electricity from generation companies through long term agreements to supply regulated clients' demand (energy auction)
- Tariffs and tolls for regulated clients determined using a rate-based methodology and a theoretical model company



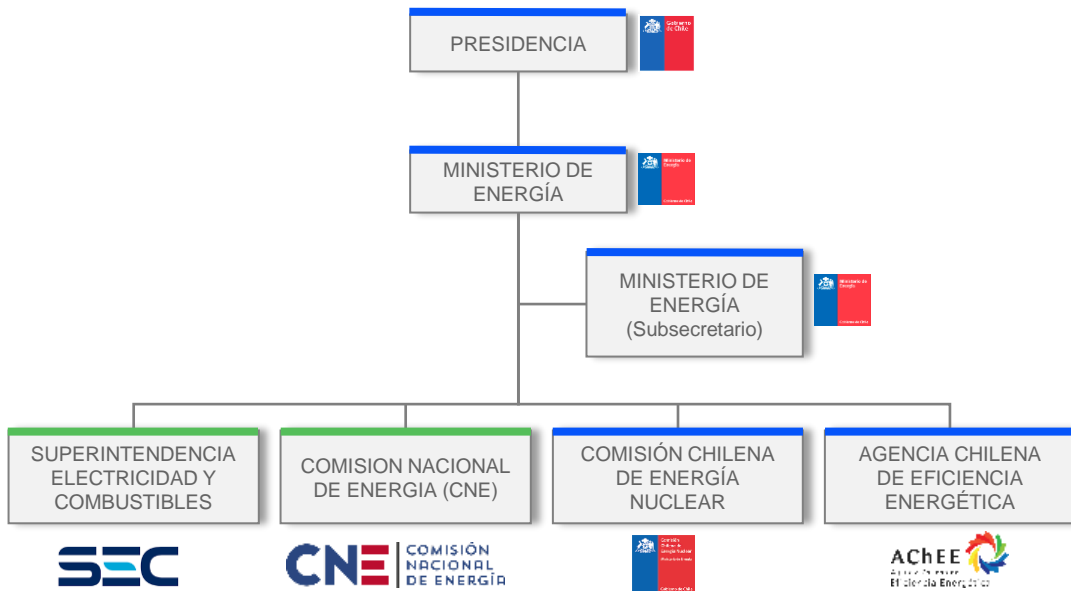
End-users

- Non-regulated clients: Large clients with more than 5.0 MW connected² must negotiate supply contracts directly with generators
- Regulated clients: residential, commercial and other clients with 0.5 MW or less connected buy power at non-negotiable fixed prices (determined in tender processes)



Chile - Electricity sector

Main regulatory entities



■ Government
 ■ Regulator
 ■ System operator
 ■ Arbitration body
 ■ Business associations



Autonomous organizations

Panel de Expertos



Coordinador Eléctrico



Empresas Eléctricas (AG)

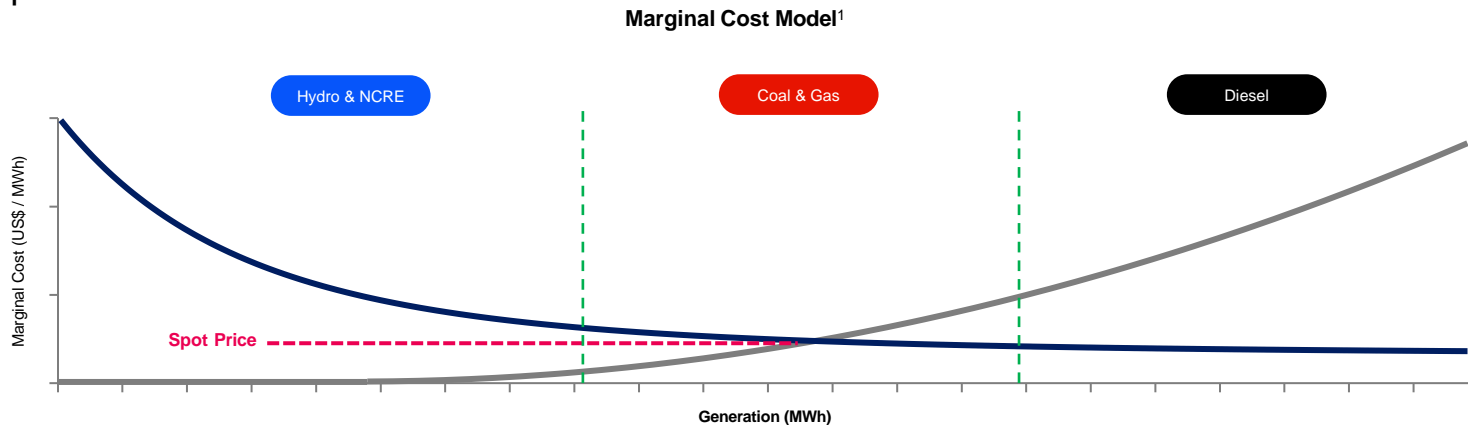


Asociación Gremial Generadores (AGG)



Chile - System operation

Description



- **Physical energy dispatch** for each generation company is **independent from its contractual obligations**, and each facility's operation is coordinated centrally by the CEN².
- The CEN creates a **weekly hourly dispatch program** based on expected **aggregate energy demand**.
- Each generator meets its energy sales commitments through **self-generation or spot market withdrawals**.
- **Hourly dispatch is valued at the marginal cost** at each injection node, determined by the variable cost of the most expensive operating unit in the connected subsystem.
- The CEN publishes a **monetary energy balance**, considering the **generation company energy's deficit/surplus** at each hour valued at each hour's marginal cost.
- **Companies with a net monetary deficit must pay those with a net monetary surplus.**

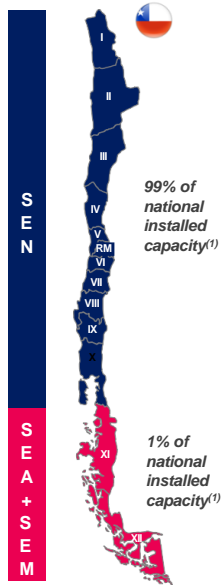
1. Theoretical figures. For reference purposes only.
2. CNE: Coordinador Eléctrico Nacional.

Chilean electricity sector

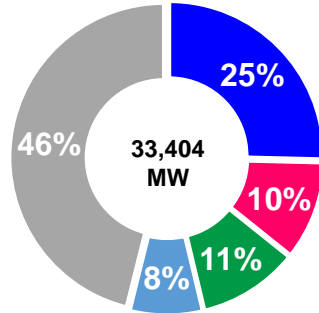
Generation overview



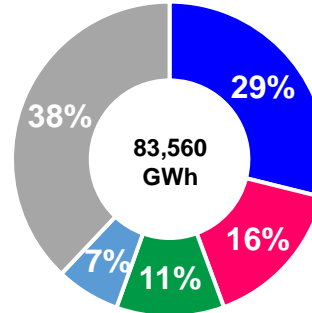
Chilean system



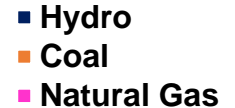
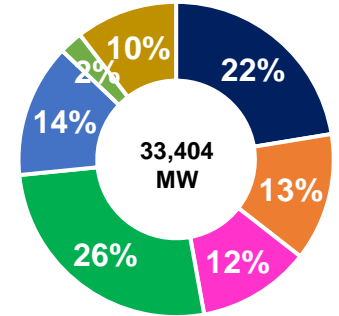
Net Installed Capacity by Player - SEN - Dec 2023 (MW)



Net Generation by Player- SEN - Dec 2023 (GWh)



Net Installed Capacity by Technology - SEN - Dec 2023 (MW)



(1): CNE "Comisión Nacional de Energía", National Energy Commission; Generadoras de Chile; Companies' reports.

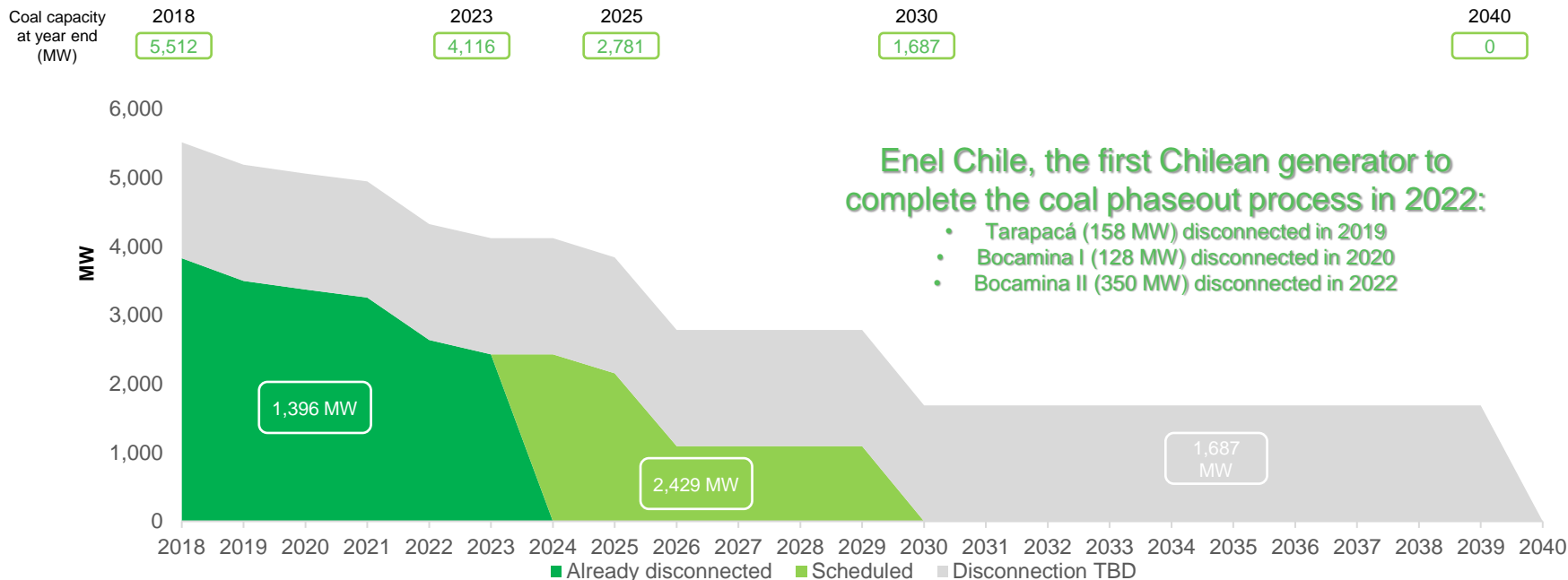
SEN : "Sistema Eléctrico Nacional", National Electricity System.

SEA : "Sistema Eléctrico de Aysén", Electricity System of Aysén.

SEM : "Sistema Eléctrico de Magallanes", Electricity System of Magallanes.

Chilean coal phase out committed scenario¹

Complete phase-out of coal-energy sources by 2040.



Cumulative figures

1. Figure shows capacity shut down at the end of each year, source: CEN.

Chilean scenarios in terms of clean electrification @2050



Different scenarios have different assumptions/purposes and thus results.

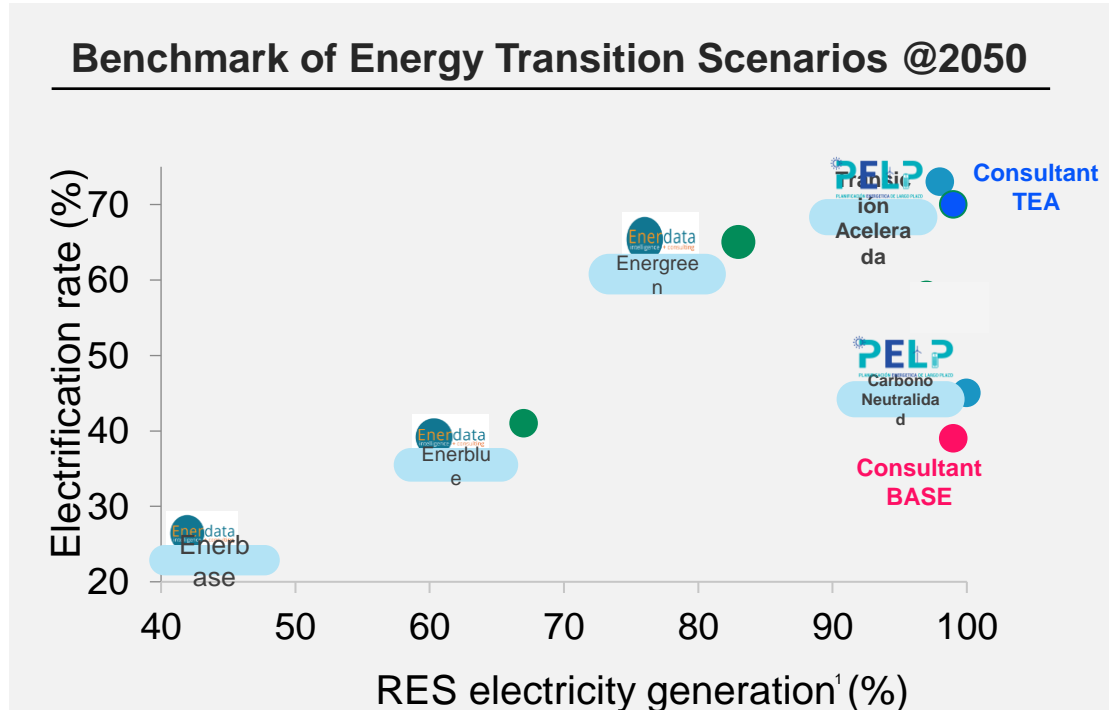
EnerBase: The business-as-usual scenario, illustrating the effects of current policies and trends.

EnerBlue: Reflect the successful achievement of the latest NDCs (COP 26), setting higher emissions reduction targets than the previous Paris Agreement.

EnerGreen: Overachievement of NDC's commitments through significant improvements in energy efficiency and strong deployment of renewables.

PELP (Planificación Nacional a Largo Plazo, Transición Acelerada): Higher economic growth, higher electrification in transport, higher carbon tax. Higher economic growth, higher electrification in transport, higher carbon tax.

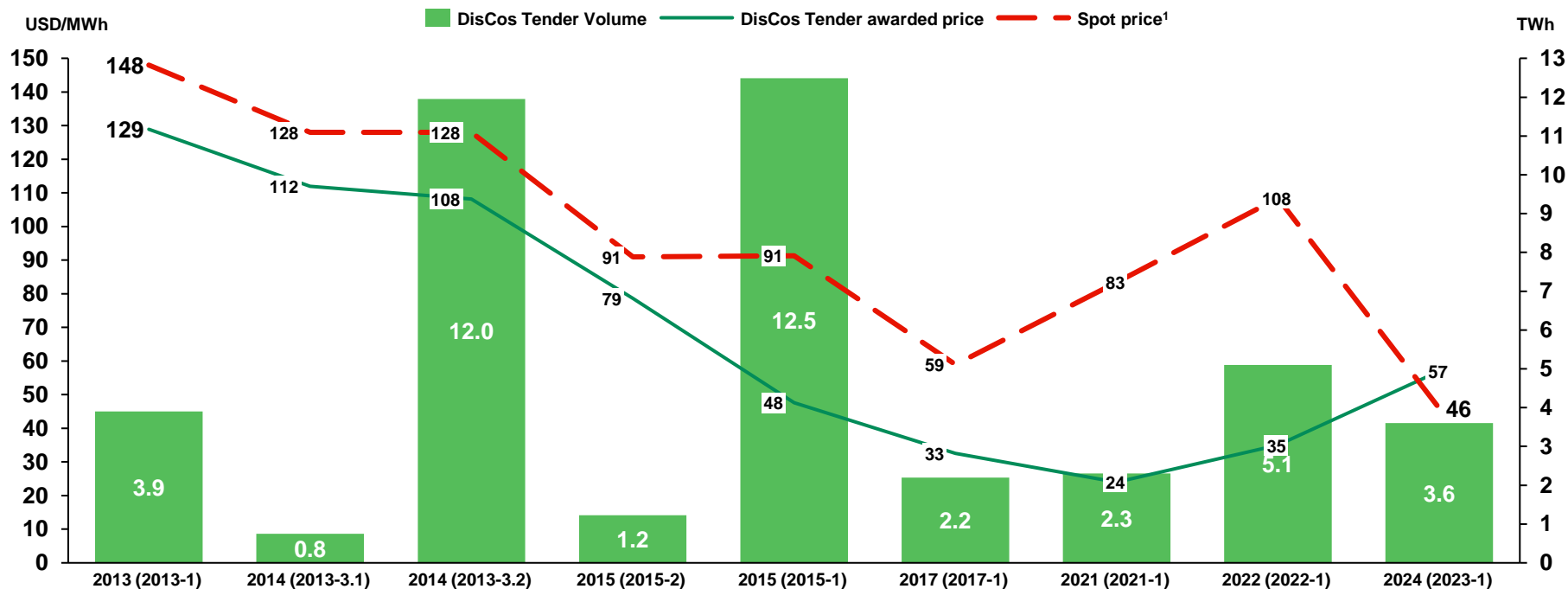
Benchmark of Energy Transition Scenarios @2050



1. RES % calculated as ratio between RES generation over total generation.

Chilean market regulated auctions

Brief history recap 2013-2024



1. Alto Jahuel's yearly average price.

Energy tariff stabilization mechanism

PEC 01, PEC 02 & PEC 03



PEC 01

Total amount: 1,350 USD mn¹
Balance to be settled: Up to 2027

PEC 02

Total amount: 1,800 USD mn
Balance to be settled: Up to 2032²
100% guaranteed by the state

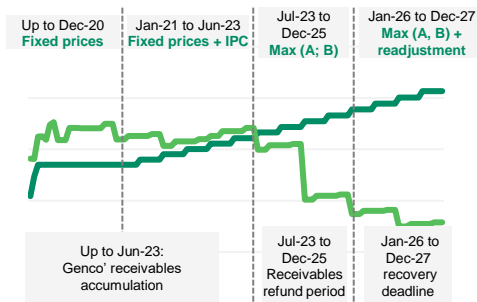
PEC 03

Total amount: 3,700 USD mn
Balance to be settled: Up to 2035
 (PEC 02 & PEC 03)
30% guaranteed by the state

PEC 01 accounts receivables accruals:

Enel Chile: 180 USD mn

Net of factoring



A PNL system \$/kWh (Average price PPA Gx)

B Stabilized tariff \$/kWh (Customer price)

PEC 02 & 03 accounts receivables accruals:

Enel Chile: 839 USD mn

Net of factoring, including interests

Transferable prices to regulated clients

Clients	1H 2024	2H 2024	1H 2025
≤ 350 kWh/month	Current tariff + ΔCPI	PNP	PNP + MPC charge
> 350 kWh/month	PNP + MPC charge	PNP + MPC charge	

MPC charge ³	
Period	Charge
2024 - 2027	22 CLP/kWh
2028 - 2035	9 CLP/kWh

- Interest recognition in PEC 01 only from 2026 onwards.
- PEC 02 will also last until 2035, since Law No. 21,667 (PEC 03) modified year 2032 in Law No. 21,472 (PEC 02) to year 2035.
- MPC charge is adjustable according to CPI and can be modified upward or downward if debt of the PEC 01 to 2027 and debt of PEC 02 & PEC 03 to 2035 is not settled.

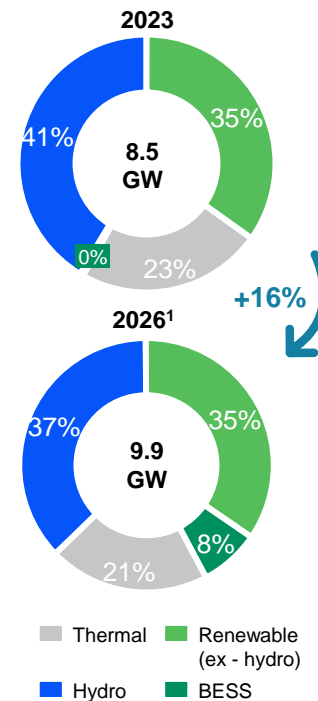
Enel Chile - Generation business

Facilities and Net installed capacity



	Full year 2023	Hydro	Solar	Wind	BESS	Geo	CCGT	O&G	Total
North Zone	Facilities (#)	1	13	7	-	2	1	2	26
	Net installed capacity (GW)	0.02	1.8	0.5	-	0.1	0.7	0.3	3.4
Center Zone	Facilities (#)	9	18	-	-	-	2	1	30
	Net installed capacity (GW)	1.3	0.2	-	-	-	0.8	0.2	2.5
South Zone	Facilities (#)	8	-	4	1	-	-	-	13
	Net installed capacity (GW)	2.1	-	0.4	0.03	-	-	-	2.5
Total net installed capacity (GW)		3.5	2.0	0.9	0.03	0.1	1.5	0.5	8.5

Net installed capacity (GW)



1. According to 2024-2026 strategic plan.

Distribution regulatory framework (1/2)

Overview



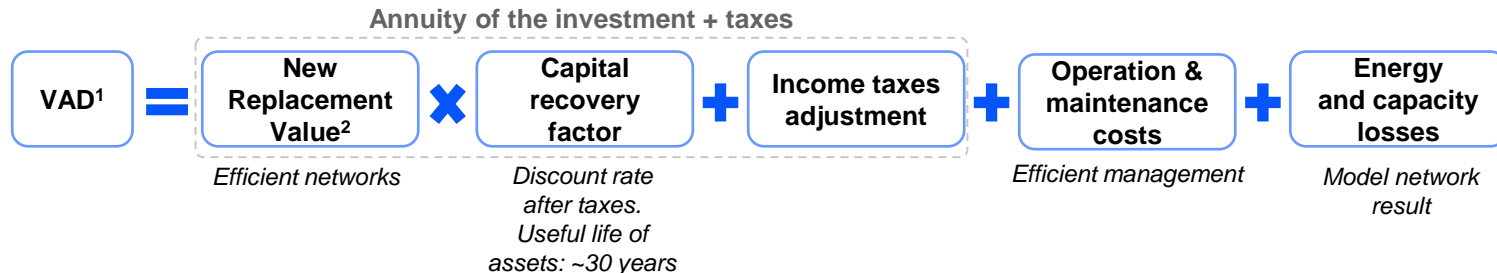
Return on investment based on the assets' value

Recognition of asset value according to optimized network
WACC real post-tax ranging from 6% - 8%
WACC 2020-2024: 6% real term post-tax
WACC 2024-2028: 6% real term post-tax

Indefinite administrative concessions (DFL1³ - 1982)

Asymmetric range to be used to check industry profitability annually (-3% to 2%) over calculated remuneration

Regulatory period length is **4 years**, the next regulatory period will **start in Nov 2024**



1. VAD = Distribution Added Value.
2. VNR = New Replacement Value of an optimized network.
3. DFL 1 of 1982 = "Decreto con Fuerza de Ley", or Decree with Force of Law that approved amendments to DFL 4 of 1959, General Law of Electric Services.

Distribution regulatory framework (2/2)

Overview

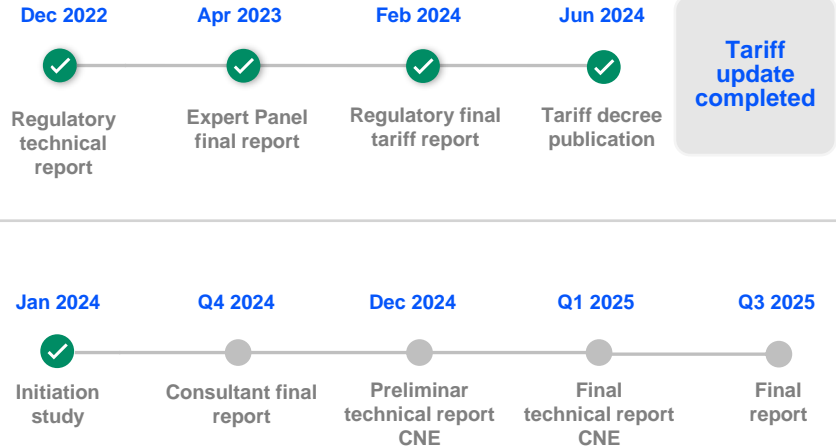


Distribution tariff review process

VAD 2020-2024
(Process concluded)

VNR = USD 1,500 mn
(Dec 2018)

Timeline



VAD 2024-2028
(Estimated timeline)

VNR = USD 1,900 mn
(Dec 2022)

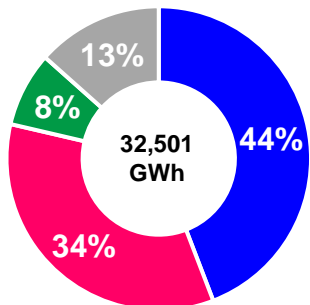
1. VAD = Distribution Added Value.
2. VNR = New Replacement Value of an optimized network.

Chilean electricity sector

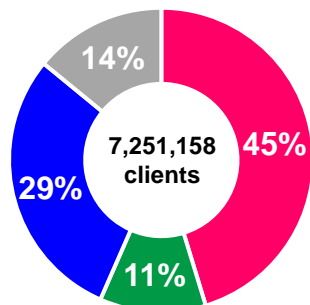
Distribution overview



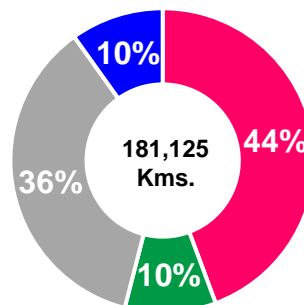
Sales - Dec 2023
(GWh)



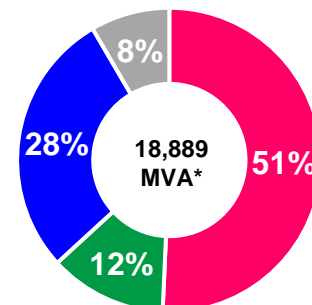
Clients - Dec 2023
(#)



Networks - Dec 2023
(Km)



Installed capacity - Dec 2023
(MVA*)



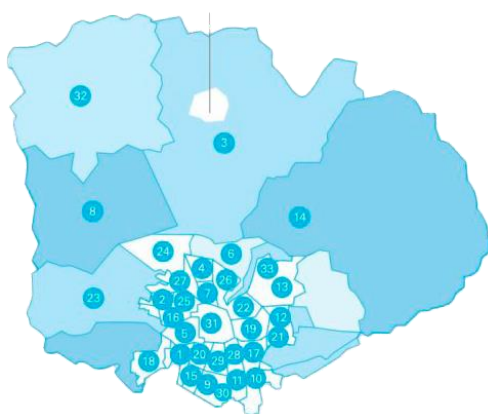
■ Enel Distribución Chile ■ Peer 1 ■ Peer 2 ■ Peer 3

Enel Chile - Networks' business

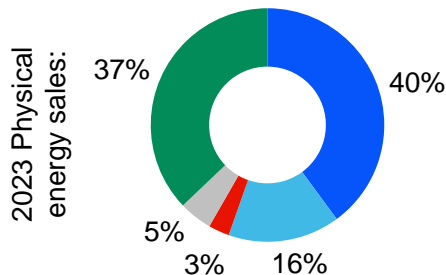
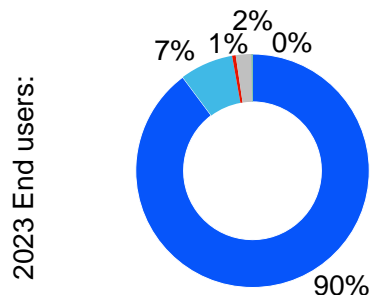
Overview



Concession area:
33 municipalities in the metropolitan region



Market share 44%
In terms of energy sales
in 2023



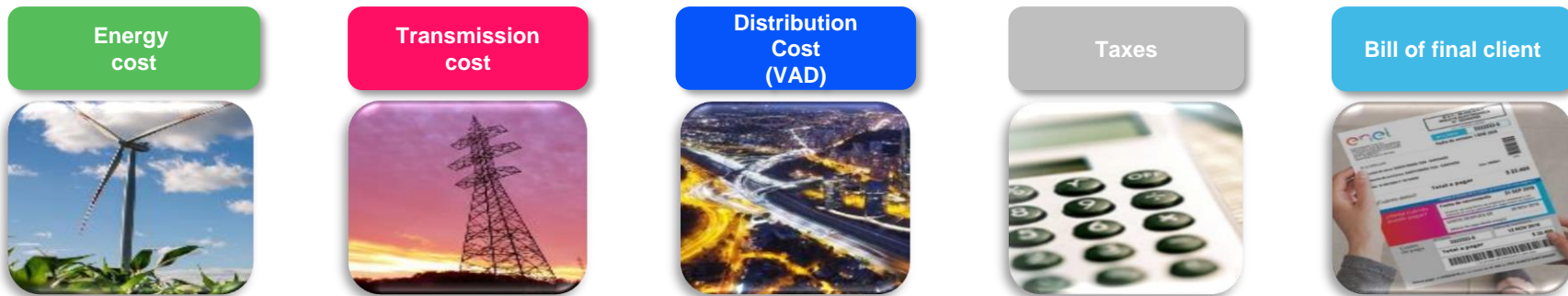
Main KPIs

	FY 2022	FY 2023
End users (mn)	2.1	2.1
Physical energy sales (TWh)	17.2	14.4
SAIDI (min)	159	122
Smart meters (mn)	0.3	0.4
VNR (USD bn) ¹	1.9	2.0

1. VNR = New Replacement Value of an optimized network.

Chilean regulated tariff

Bill components breakdown¹



Household
≤350 kWh/month



Household
>350 kWh/month



1.

Average reference for Enel Distribución Chile concession area as of July 2024.

Contact us



Isabela Klemes

Head of Investor Relations Enel Chile

Investor Relations team

Catalina González

Carla Rojas

Francisco Basauri - ESG

Monica de Martino - NY Office

Contacts

Email ir.enelchile@enel.com

Channels – Follow us



Website
Enel.cl



Download the investor relations app



Mobile App
Enel Investors

iOS



Android



Disclaimer



This presentation contains statements that could constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements appear in a number of places in this announcement and include statements regarding the intent, belief or current expectations of Enel Chile and its management with respect to, among other things: (1) Enel Chile's business plans; (2) Enel Chile's cost-reduction plans; (3) trends affecting Enel Chile's financial condition or results of operations, including market trends in the electricity sector in Chile or elsewhere; (4) supervision and regulation of the electricity sector in Chile or elsewhere; and (5) the future effect of any changes in the laws and regulations applicable to Enel or its subsidiaries. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties. Actual results may differ materially from those in the forward-looking statements as a result of various factors. These factors include a decline in the equity capital markets of the United States or Chile, an increase in the market rates of interest in the United States or elsewhere, adverse decisions by government regulators in Chile or elsewhere and other factors described in Enel Chile's Annual Report and Form 20-F. Readers are cautioned not to place undue reliance on those forward-looking statements, which state only as of their dates. Enel Chile undertakes no obligation to release publicly the result of any revisions to these forward-looking statements. This presentation does not constitute a recommendation regarding the securities of the Company. This presentation does not contain an offer to sell or a solicitation of any offer to buy any securities issued by Enel Chile or any of its subsidiaries. Figures included in this presentation are rounded.