



Enel Colombia

Corporate Presentation



AGENDA



- Ownership Structure of the Companies in Colombia**
- Main Business Lines and Services
- Financial Information and Main Financial Indicators

We are leader in the new energy world¹

1st **network** operator²

World's largest private player in **renewables**³

Largest retail **customer** base worldwide²



73 mn end users



43.4 GW capacity³



46.4 GW capacity⁴



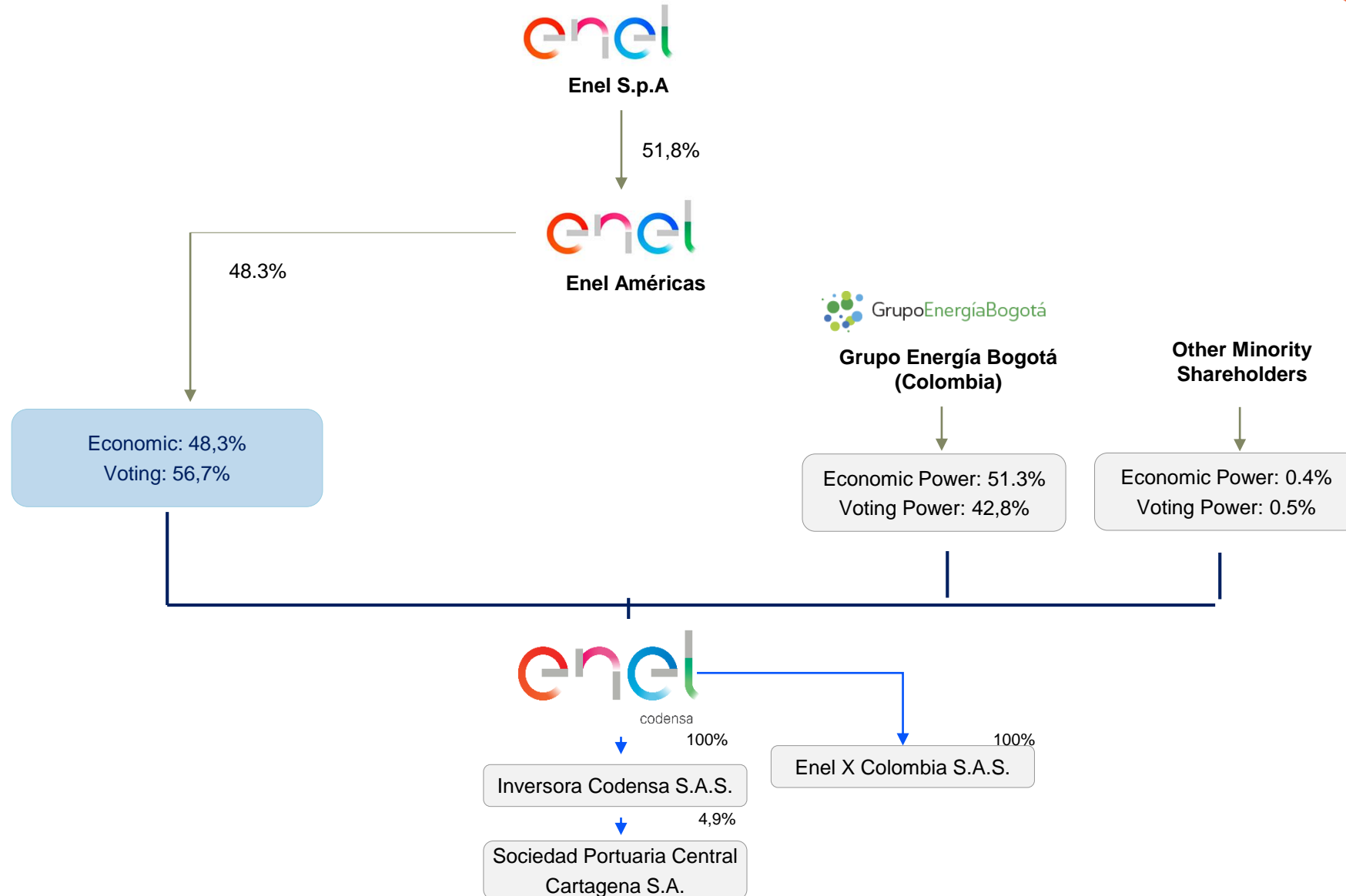
6.2 GW capacity



70.4 GW capacity⁵

1. Data as of December 31, 2018
2. By number of customers. Publicly owned operators not included
3. By installed capacity. Includes managed capacity for 4.2 GW
4. It includes nuclear
5. Includes customers of free and regulated power and gas markets.

Ownership Structure - Codensa



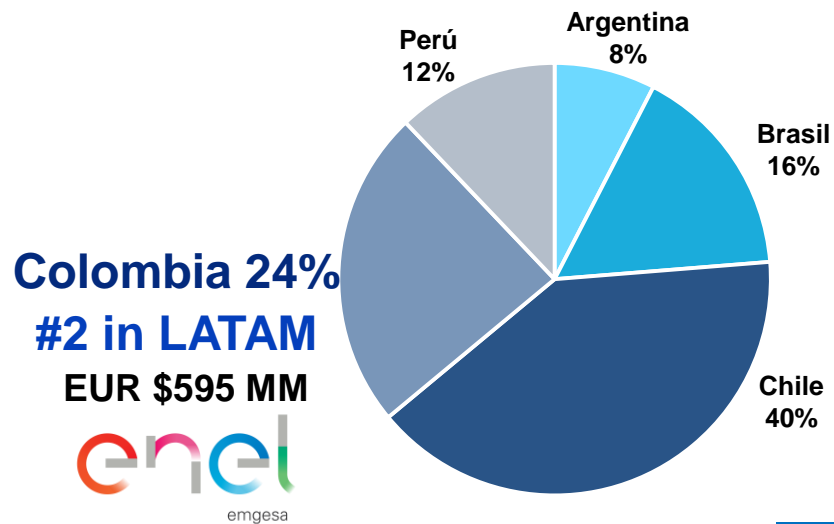
Colombia's Relevance for the Enel Group



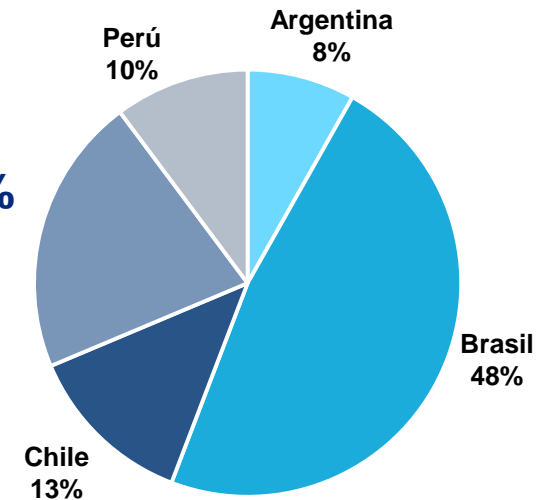
During 2018 Colombia was the third EBITDA contributor in LATAM for Enel group with 23% of region's total EBITDA.

LATAM Generation EBITDA
EUR \$2.497 MM

LATAM Distribution EBITDA
EUR \$1.921 MM



Colombia 21%
#2 in LATAM
EUR \$406 MM



Colombia
EUR\$1.001 MM

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Who is Emgesa?

Leading player and strategic asset in the Energy sector in Colombia



Largest Company in installed Capacity and 2nd in terms of Generation in Colombia

Market Share by Installed Capacity:

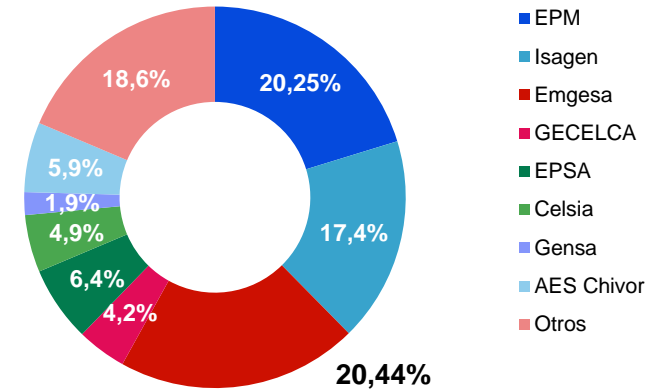
20,44%

Total Capacity of SIN

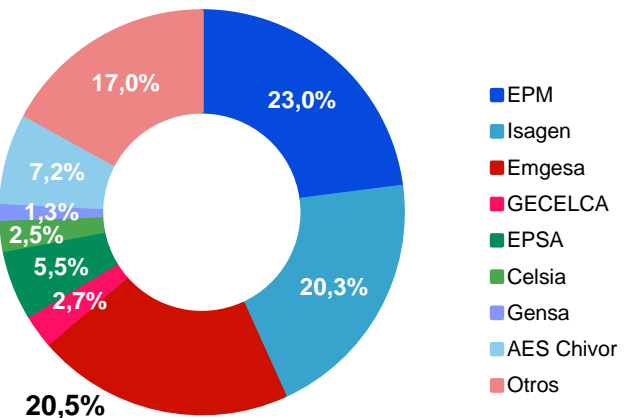
Market Share by Generation:

20,5%

Total Capacity SIN ⁽¹⁾
17.312,53 MW



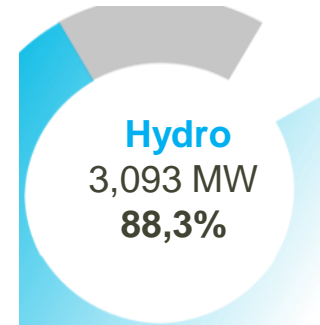
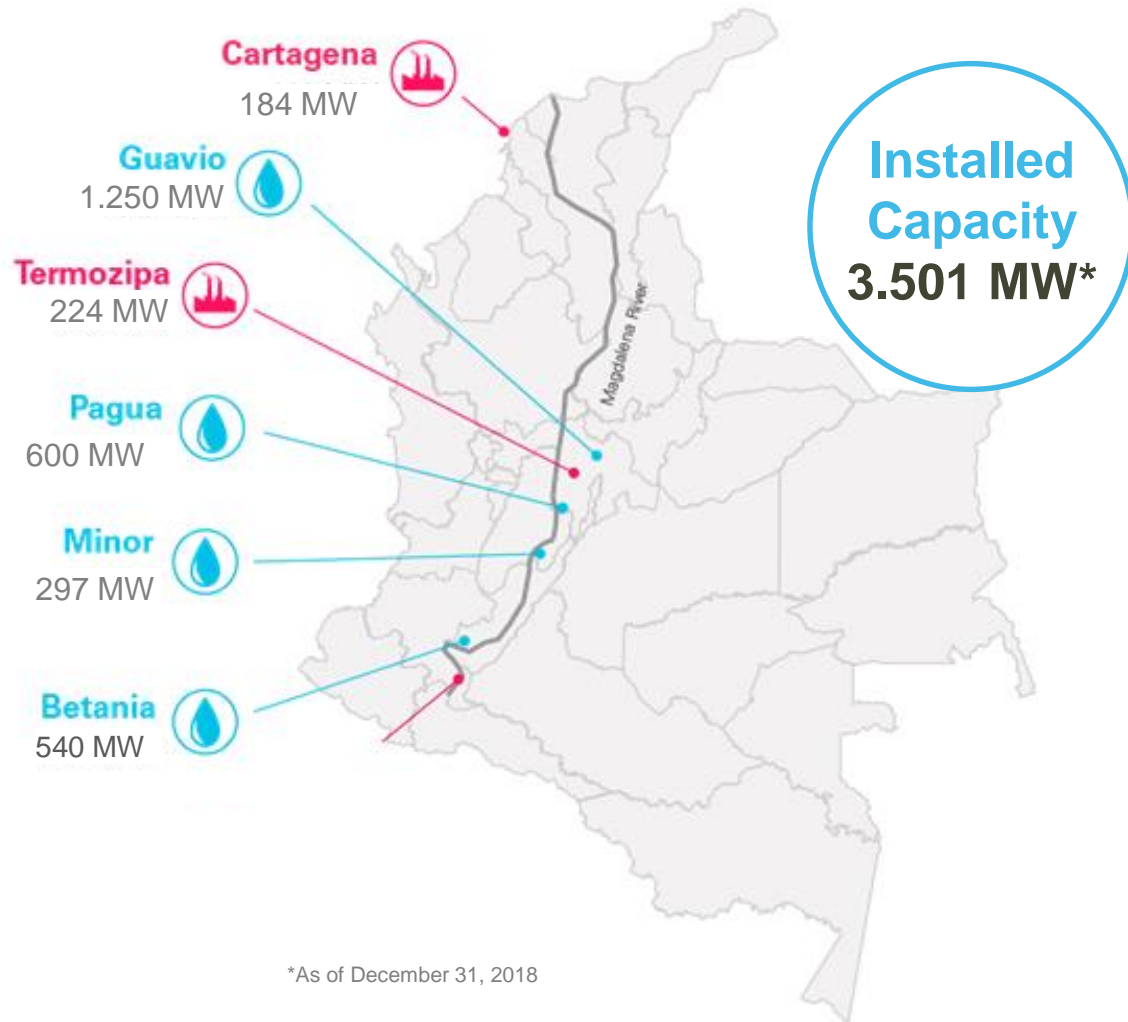
Total Generation SIN ⁽¹⁾
68.943 GW/h



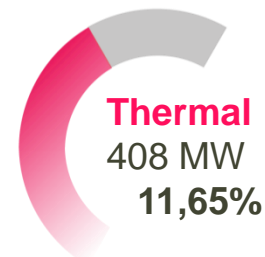
(1) SIN: National Interconnected System
Source: XM. As of December 31, 2018

Who is Emgesa?

Diversified generation portfolio in three different river basins



Guavio 1,250 MW	El Quimbo 396 MW	Betania 540 MW
Pagua 600 MW	Paraíso 276 MW	La Guaca 324 MW
Menor – Filo de Agua	Charquito 19,4 MW	Tequendama 56,8 MW
	Laguneta 18 MW	Limonar 18 MW
	Dario Valencia 150 MW	Salto II 35 MW



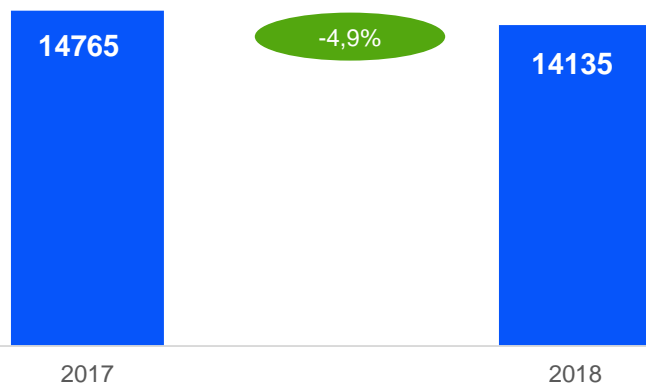
Termozipa 224 MW	Cartagena 184 MW
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Who is Emgesa?

Positive operational results

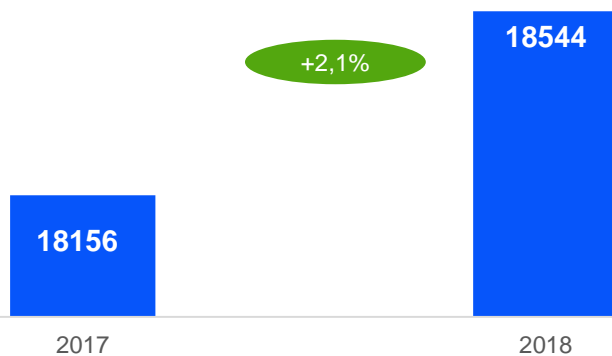


Emgesa's Generation (GWh)



- 4,9% in 2018
20,4% Market Share
91,2% plants availability
\$116/kWh Average spot price

Energy Sales (GWh)



84,8% of sales through contracts
72,1% Sales in spot market

Who is Codensa?

Leader in the distribution and commercialization of electricity in Colombia

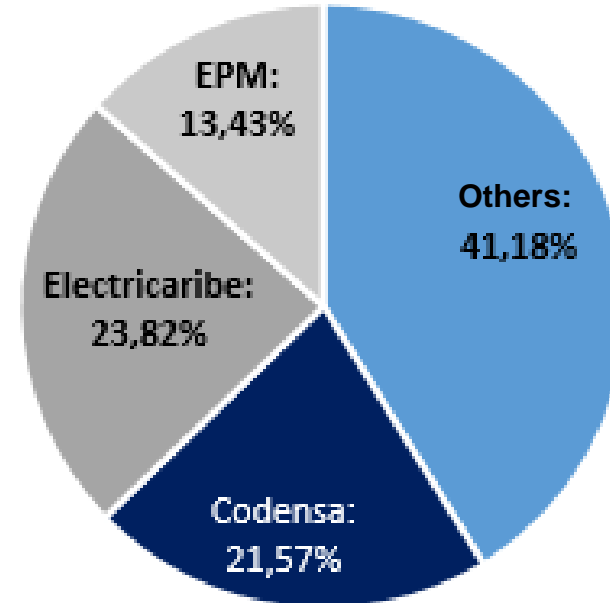


2nd Distribution Company in Colombia

21,5%
of total Energy demand

22,3%
Market share in terms of regulated Energy demand

National Energy Demand Market Share (%) December 2018

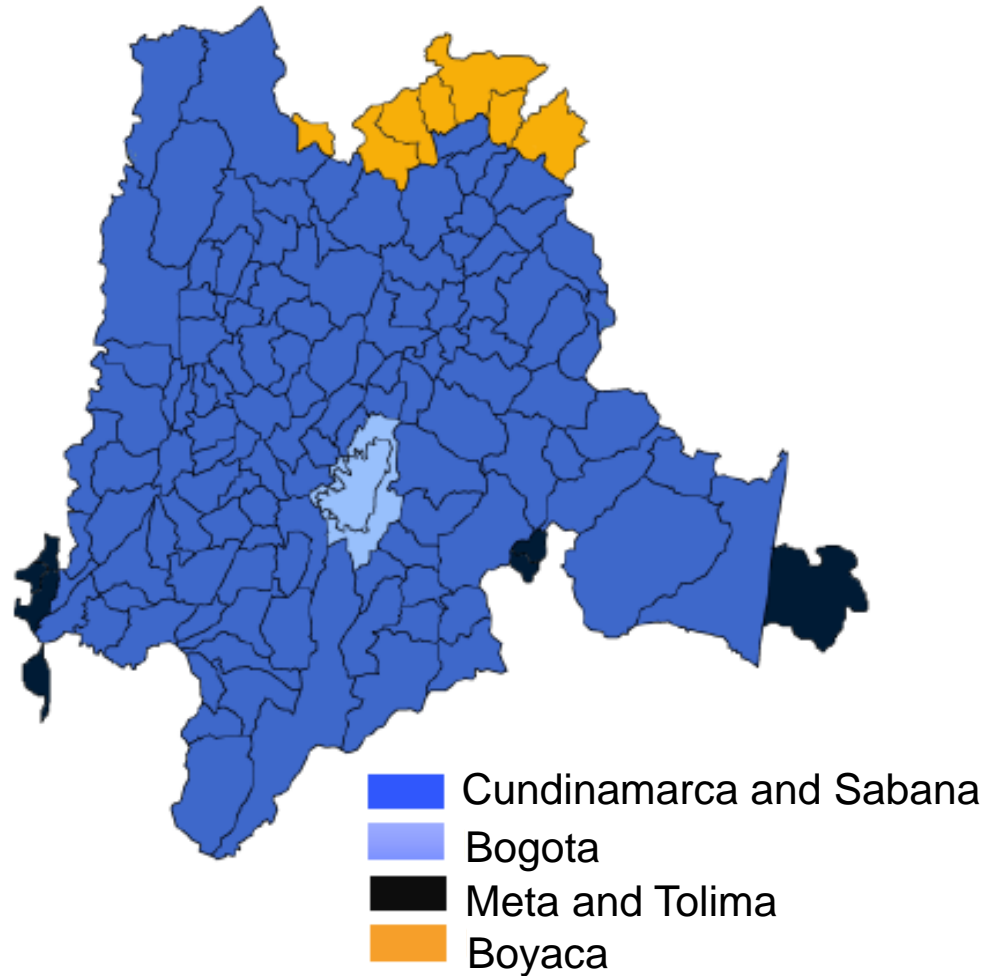


Total Demand SIN⁽¹⁾
69.122 GWh

(1) SIN: Interconnected National System
Source: XM. As of December 31, 2018

Who is Codensa?

Wide coverage in medium and low tension networks in Bogota and Cundinamarca



Air Transmission Lines	Tension 115 Kv : 1.200 Km Tension 57.5 Kv: 119 Km
Substations	167 Power SSEE 86.639 Distribution Centers
Power Transformers	AT : 251 Units - 10.477 MVA MT : 184 Units - 818 MVA
Distribution Transformers	88.657 Units - 10.643 MVA
MT Feeders	Urban 797 - 10.483 Km Rural 332 - 18.735 Km
MT & LT Networks	Air 64.173 Km Underground 7.018 Km

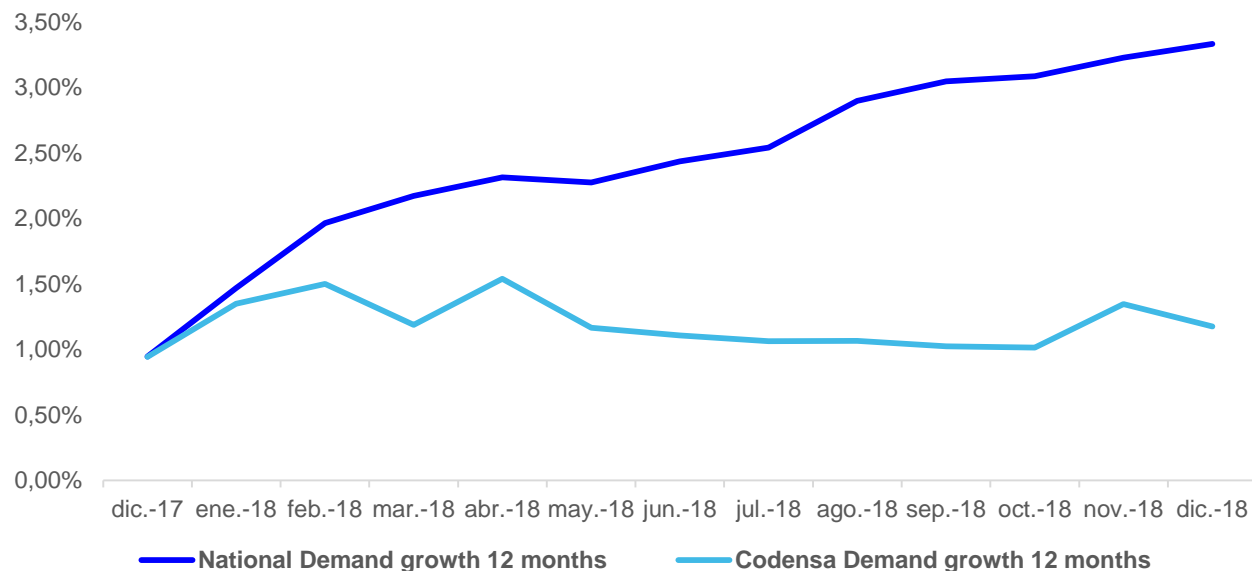
As of December 31, 2018

Who is Codensa?

Operational efficiency and growth in the Customer base



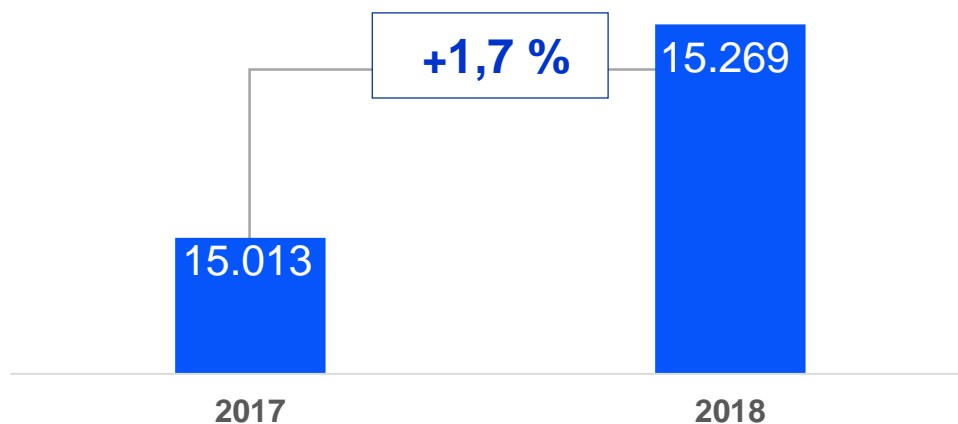
Energy Demand Growth Rate 12M (GWh)



+21.5% market share

98.163 New clients during 2018

Energy Demand (GWh)



+1.7% Of Energy marketed by increase in + 2,9% of customers, in addition to changes in household consumption habits.

7.74% losses index

AGENDA



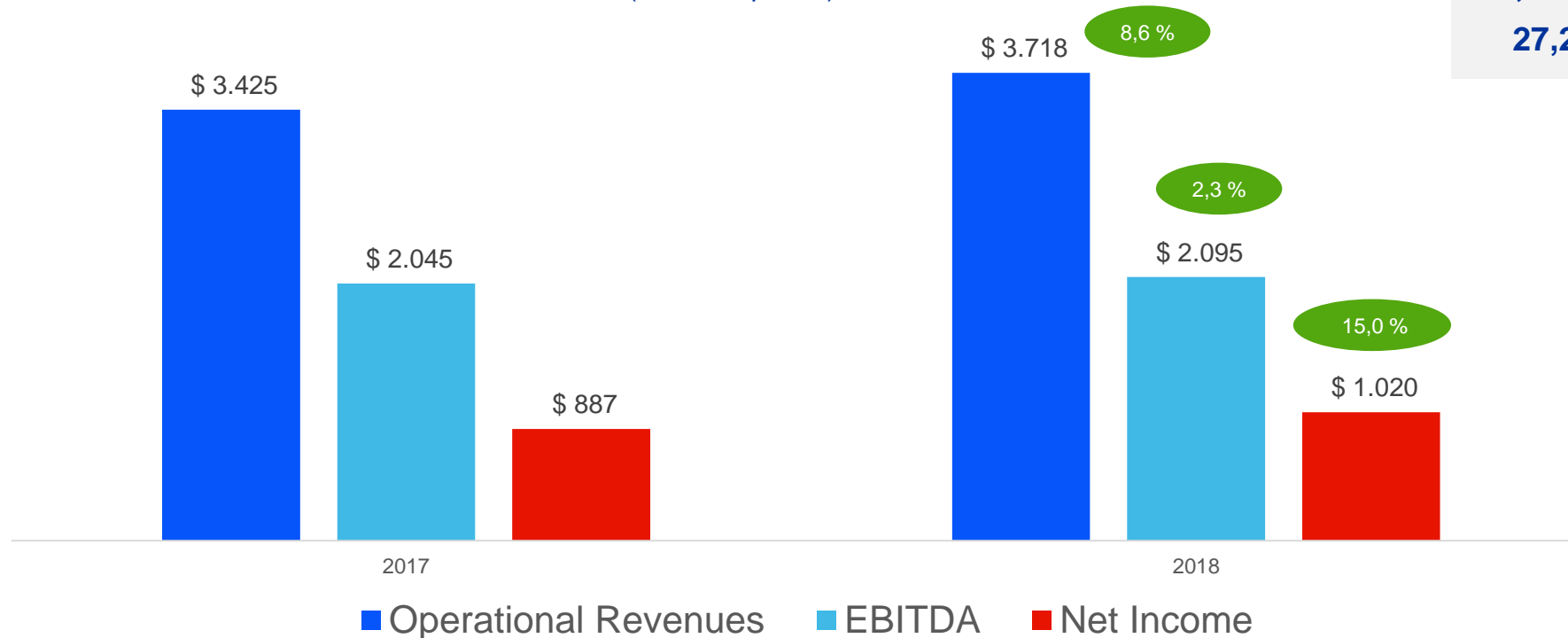
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Financial Results

Emgesa – Growth of operating income and margins



Financial Results and Margins
(Billion of pesos)



56,28% EBITDA Margin
27,29% Net Margin

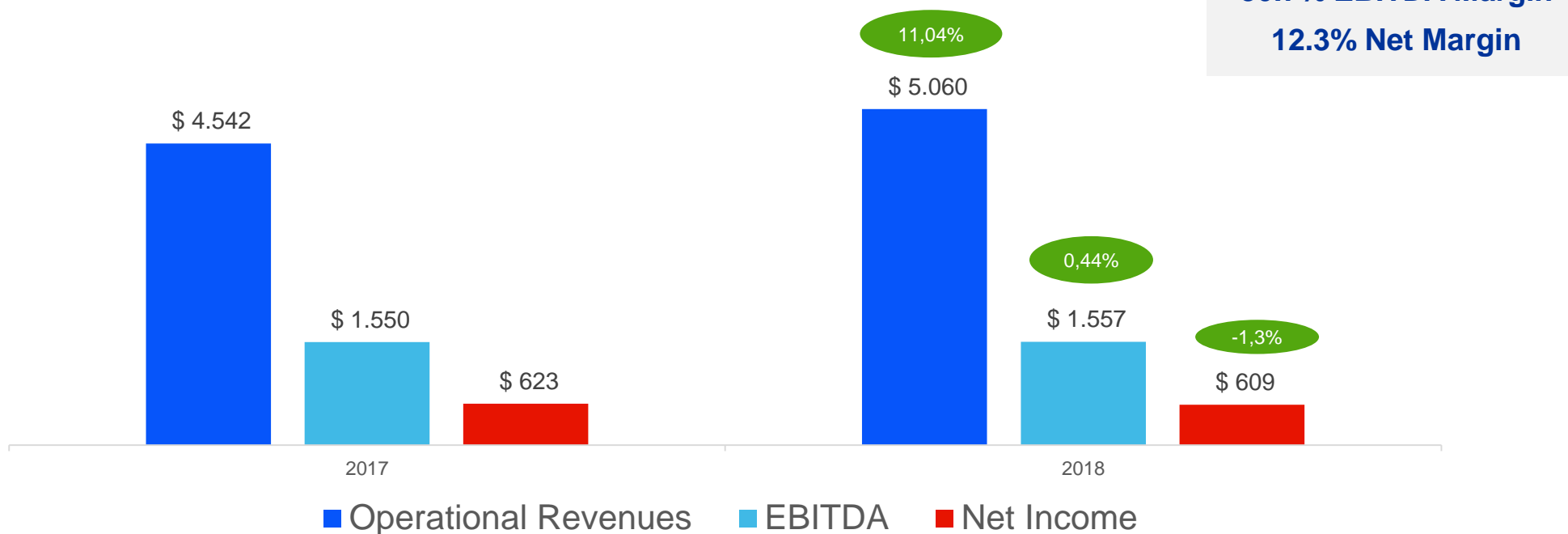
* EBITDA is calculated by adding depreciation and amortization (included in cost of sales and administrative expenses) to operating profit (which is estimated to subtract cost of sales and administrative expenses from operating revenues)

Financial Results

Codensa – Growth of operating income and margins



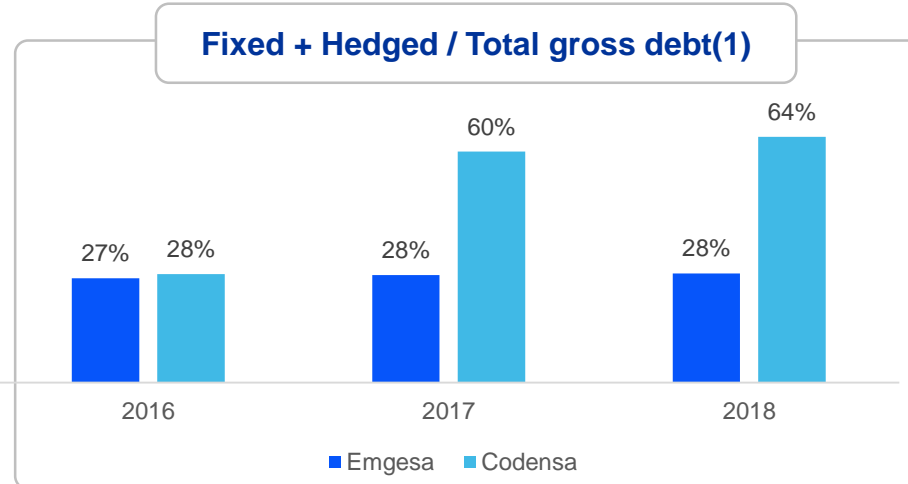
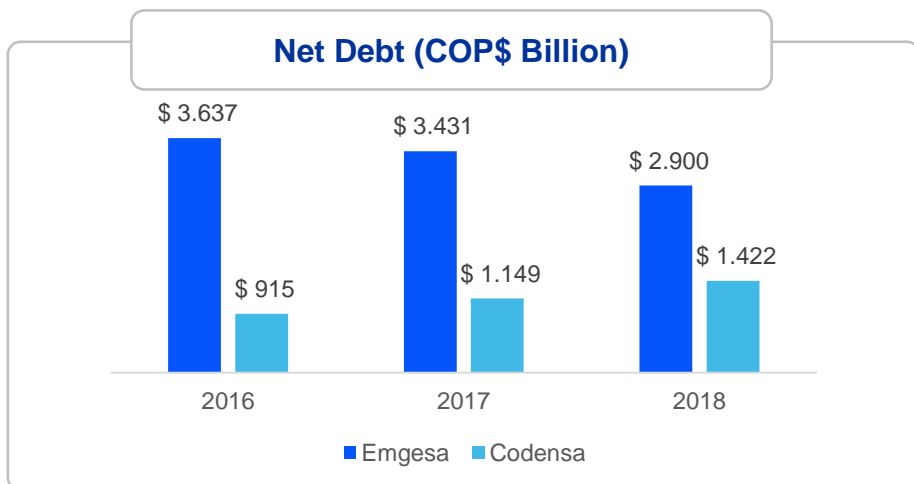
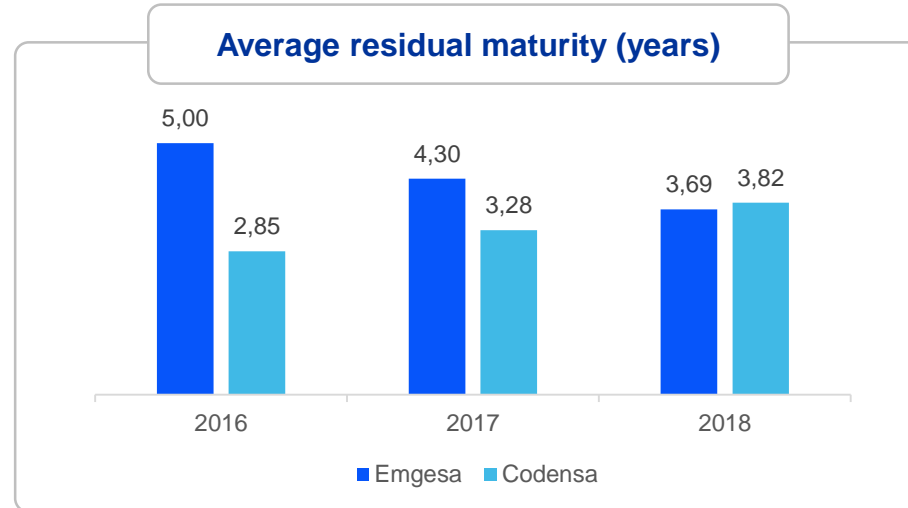
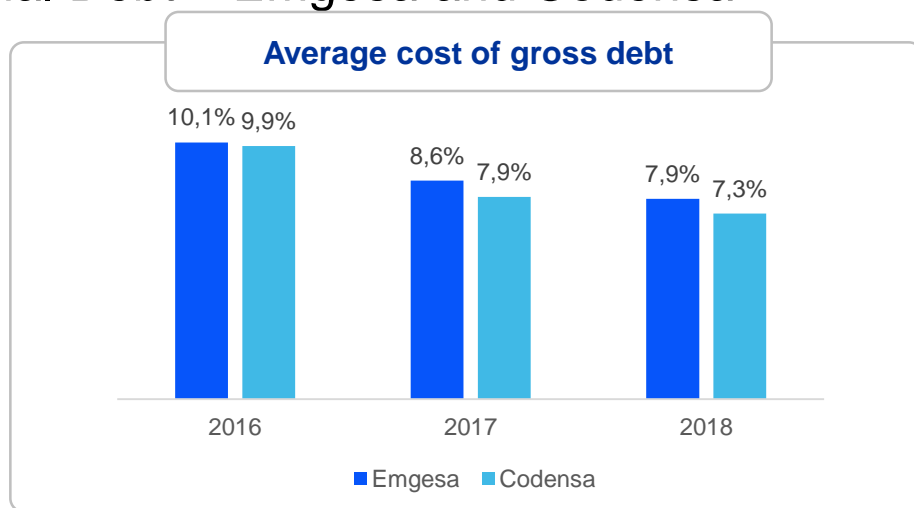
Financial Results and Margins
(Billion of pesos)



* EBITDA is calculated by adding depreciation and amortization (included in cost of sales and administrative expenses) to operating profit (which is estimated to subtract cost of sales and administrative expenses from operating revenues)

Financial Results

Financial Debt – Emgesa and Codensa



(1) All the companies' debt is denominated in pesos directly or through derivatives.

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