



enel

codensa - emgesa

ENEL COLOMBIA

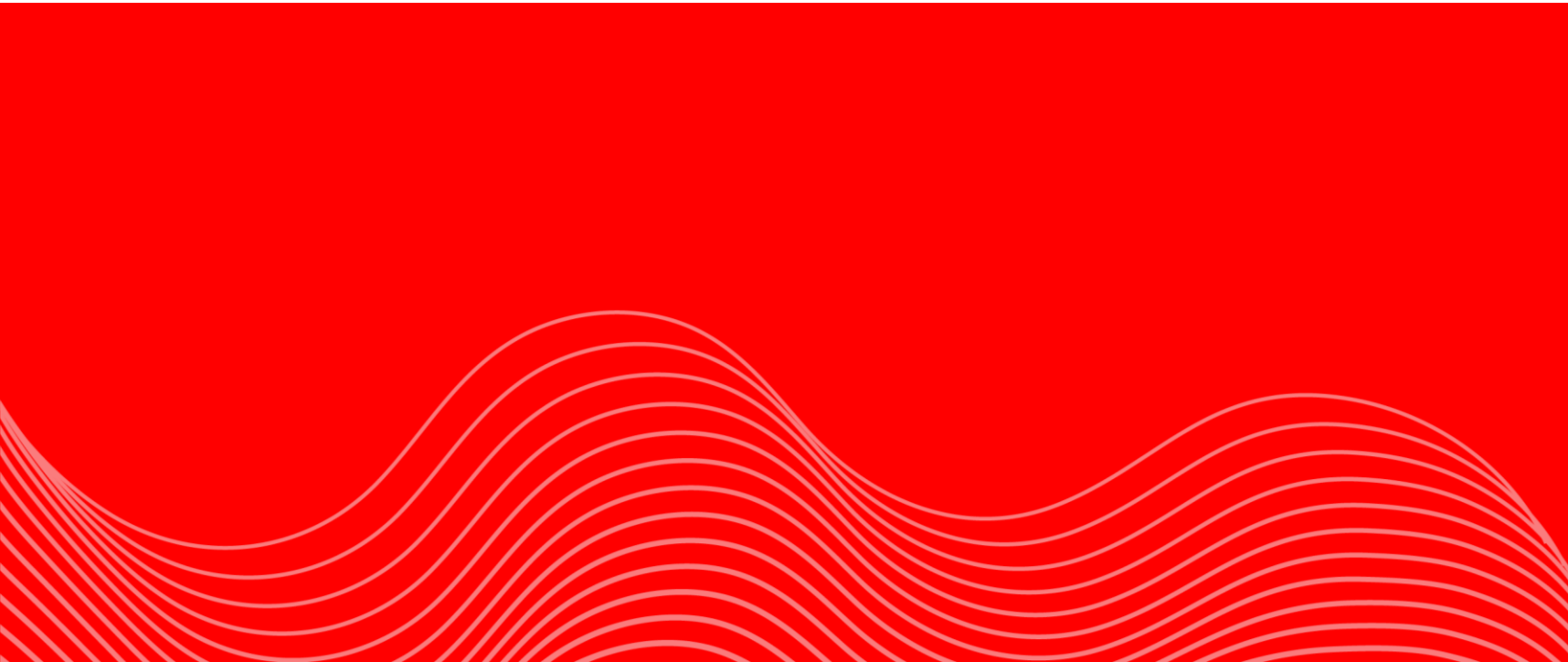
Corporate Presentation 2019



AGENDA

- Enel in the world
- Ownership Structure of the Companies in Colombia
- Main business line
- Financial Information and main Financial Indicators
- Sustainability and Energy Transition
- Emgesa Projects
- Codensa Projects


ENEL IN THE WORLD



ENEL IN THE WORLD

KEY PLAYER IN THE GLOBAL ELECTRICAL SECTOR *


ENEL IN COLOMBIA

 **15.229**
Annual Generation

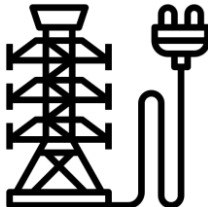
 **13** Centrals

3.506 MW Installed Capacity


3.097
Hydro


409
Thermal

174 Substations

 **73.525 Km**
of Network


3.526.776
Customers

ENEL IN THE WORLD

#1
Network operator¹

#1
Private player in renewables

 **46 GW**
Capacity

73 mm 
End users

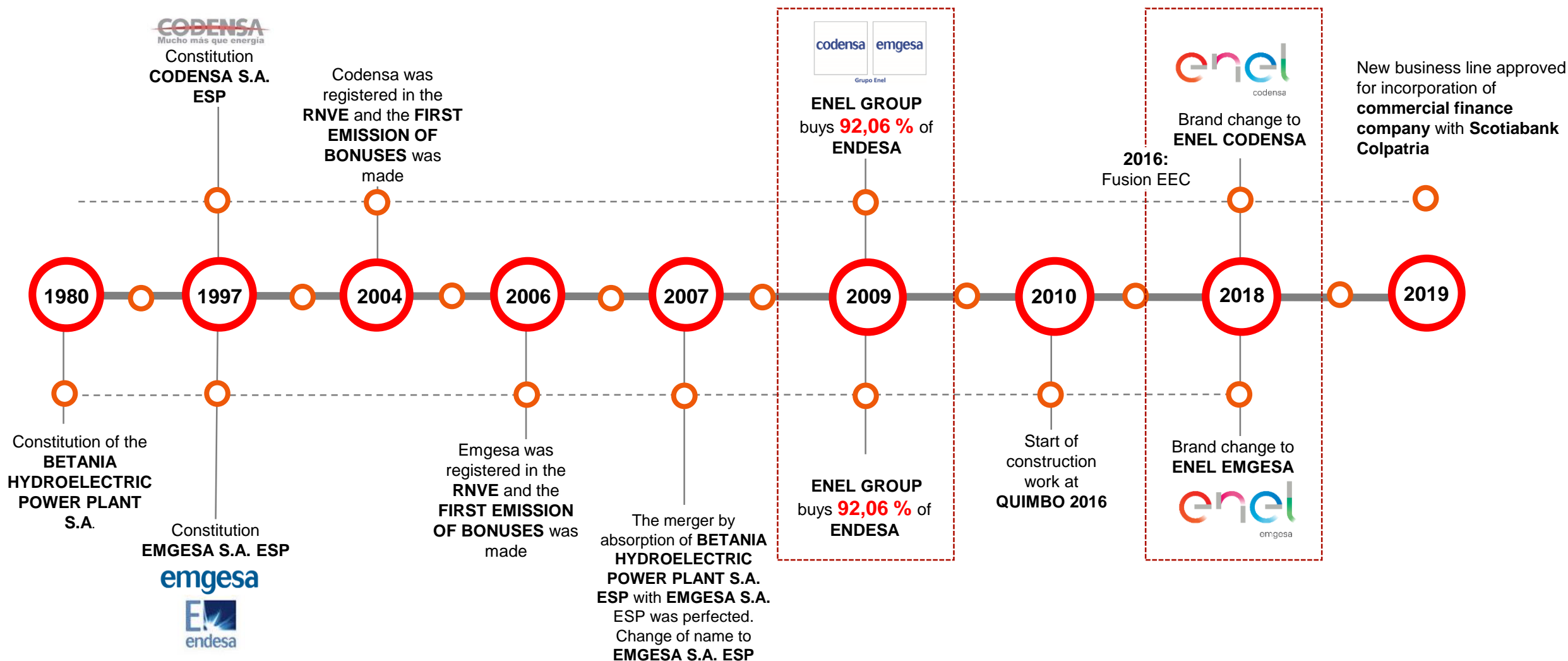
 **46,4 GW**
Capacity²

71 mm 
Customers³

 **6,2 GW**
Demand response

1. By number of customers. Publicly owned operators not included.
2. It includes nuclear.
3. It includes customers of regulated and non-regulated power and gas markets.

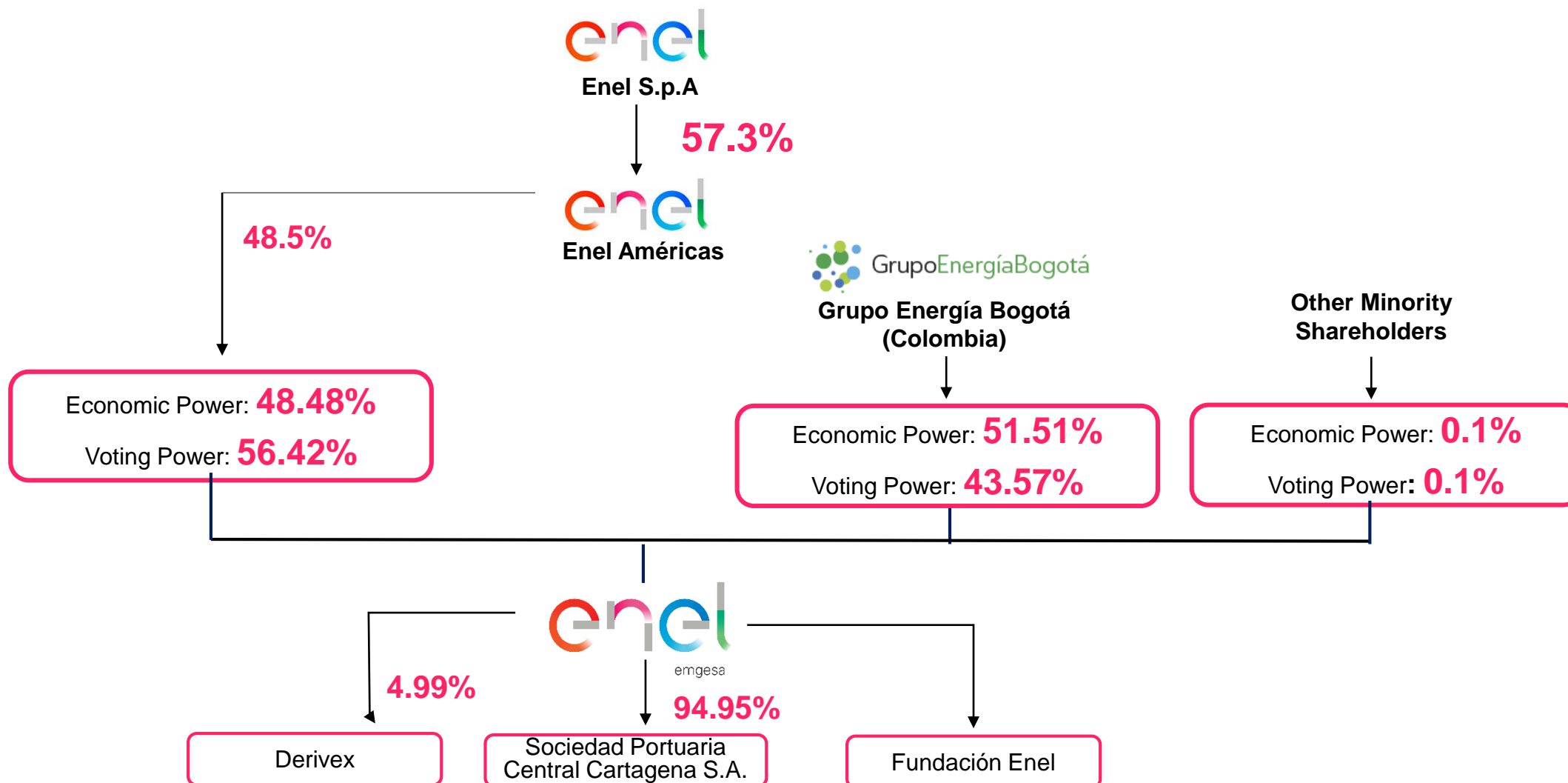
ENEL GROWTH



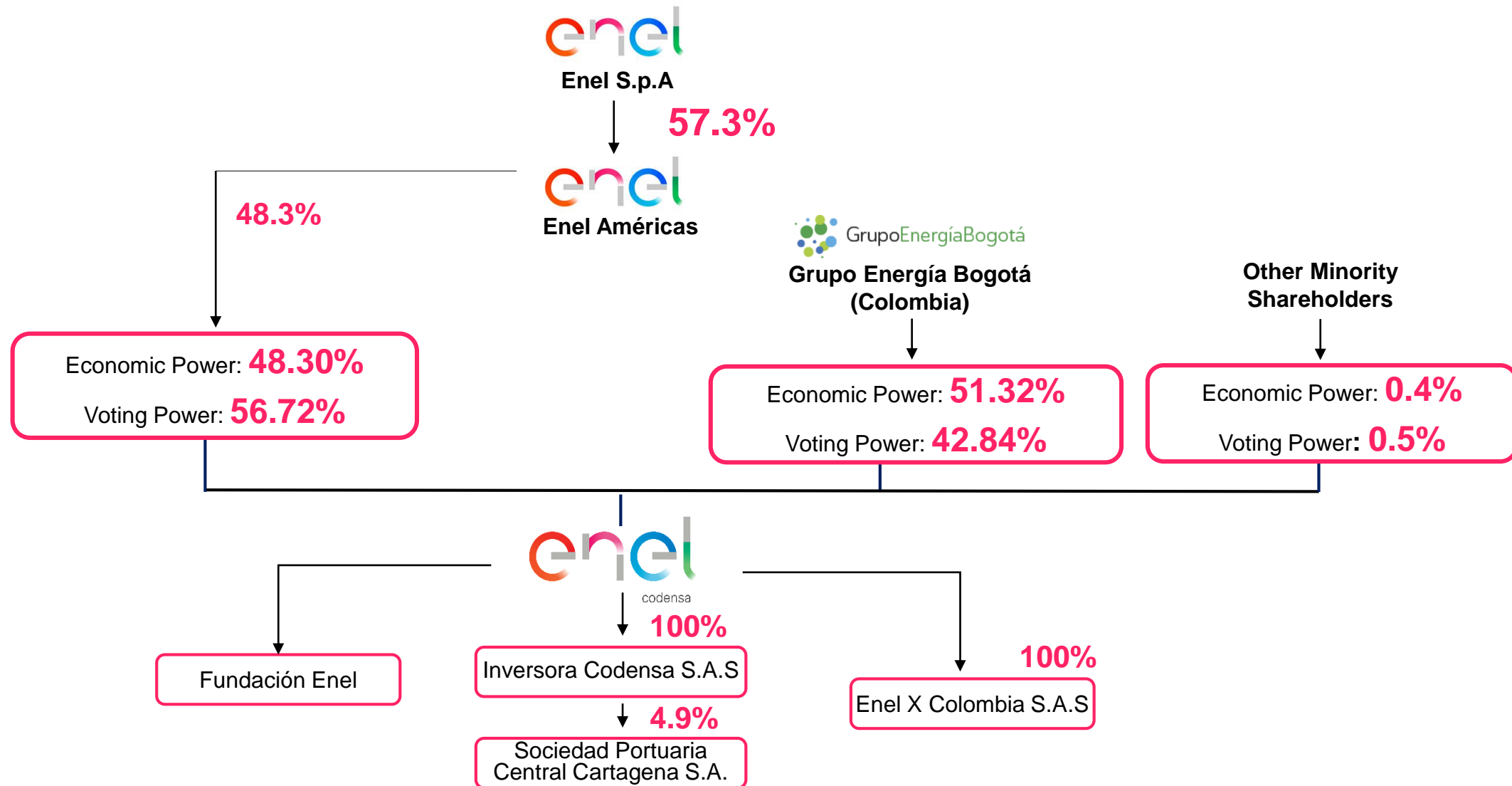
OWNERSHIP STRUCTURE OF THE COMPANIES IN COLOMBIA



OWNERSHIP STRUCTURE ENEL-EMGESA



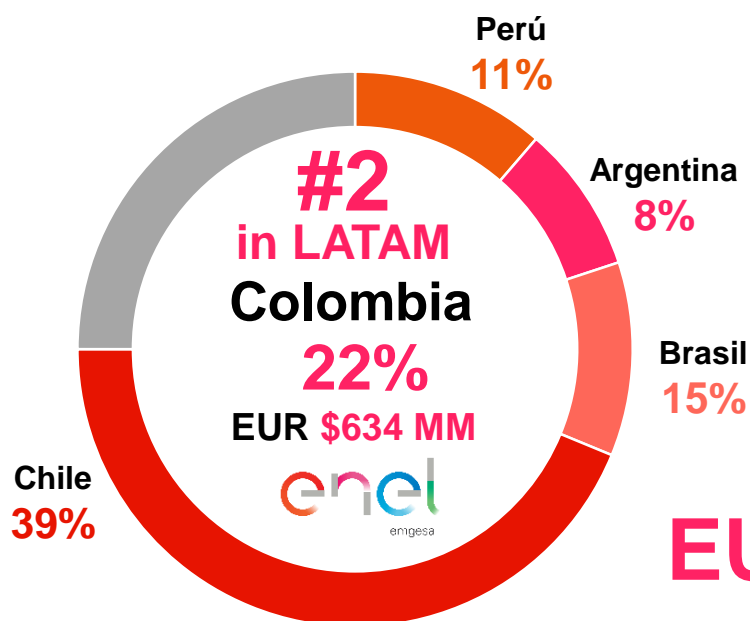
OWNERSHIP STRUCTURE ENEL-CODENSA



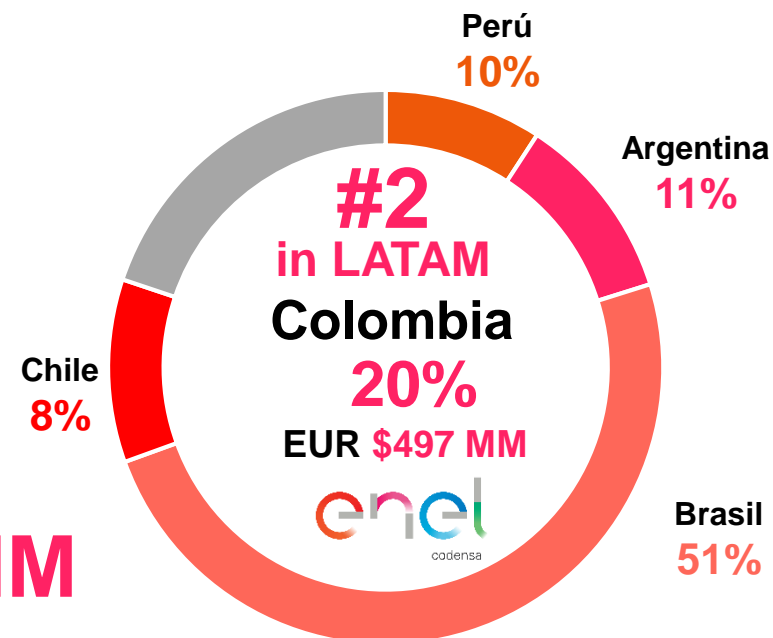
COLOMBIA'S RELEVANCE FOR THE ENEL GROUP

In 2019 Colombia was the second EBITDA contributor in LATAM for Enel group with 21% of región's total EBITDA.

EUR \$2.842 MM
EBITDA Generation LATAM



EUR \$2.803 MM
EBITDA Distribution LATAM



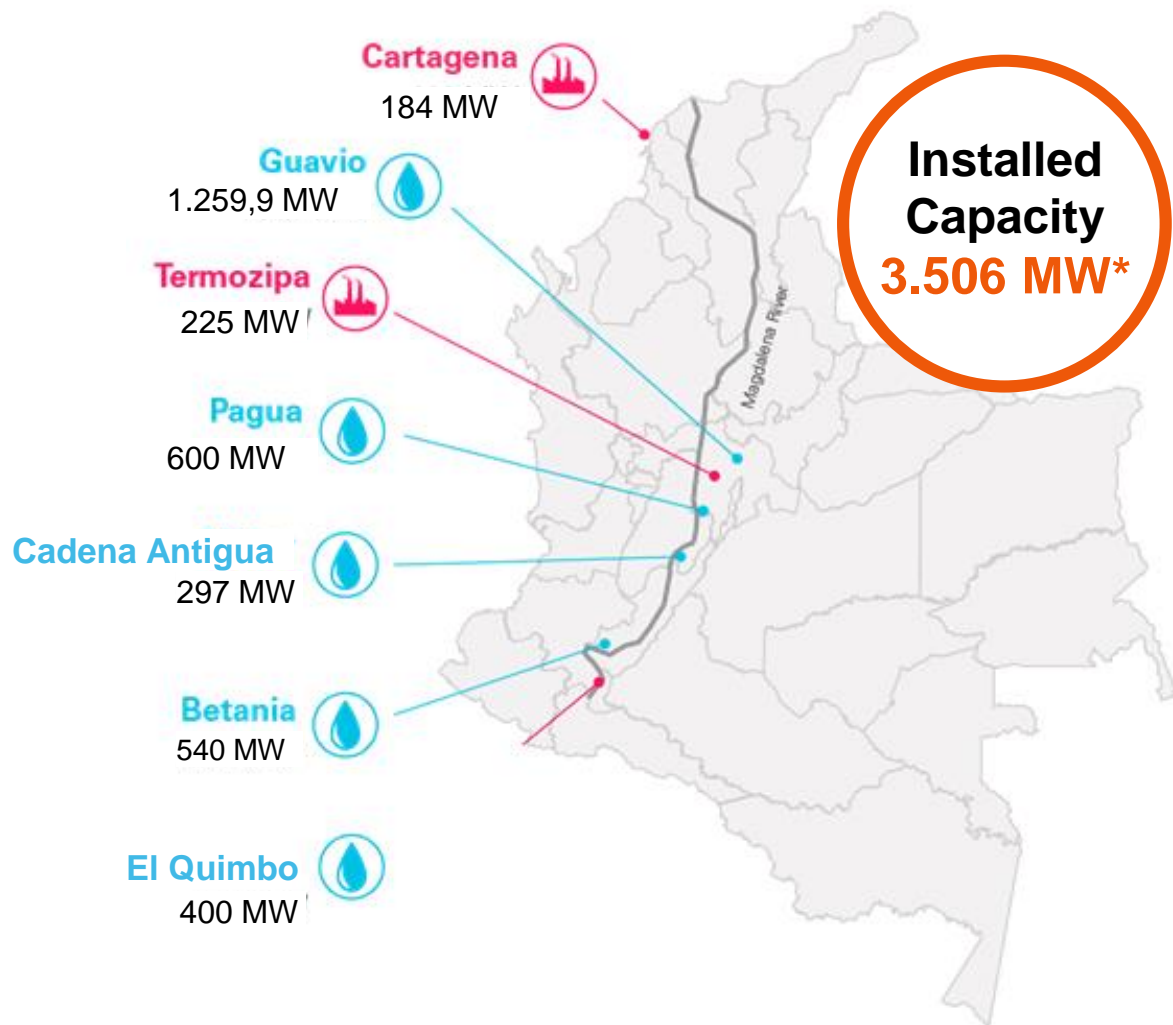
EUR \$1.131 MM
Colombia

MAIN BUSINESS LINES



WHO IS ENEL-EMGESA?

DIVERSIFIED GENERATION PORTFOLIO
IN 3 DIFFERENT HYDROGRAPHIC BASINS




Hydro
3,097 MW
88,3%

→ Reservoir Plants

Guavio 1.250 MW	Guavio Menor 9,9 MW	El Quimbo 400 MW	Betania 540 MW
Pagua 600 MW	=	Paraíso 276 MW	+ La Guaca 324 MW

→ Filo de Agua Plants

Charquito 19,4 MW	Tequendama 56,8 MW	Dario Valencia 150 MW
Laguneta 18 MW	Limonar 18 MW	Salto II 35 MW


Thermal
409 MW
11,7%

→

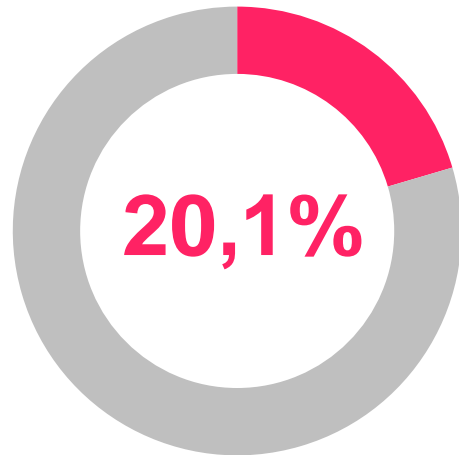
Termozipa 225 MW	Cartagena 184 MW
---------------------	---------------------

WHO IS ENEL-EMGESA?

STRATEGIC ASSET IN THE SECTOR OF ELECTRICAL ENERGY IN COLOMBIA

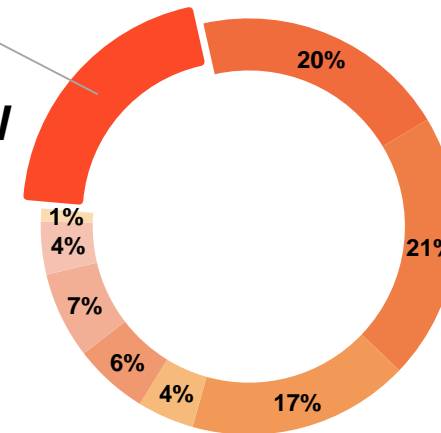
#2

in installed capacity of the SIN



20%
Emgesa
3.506 MW

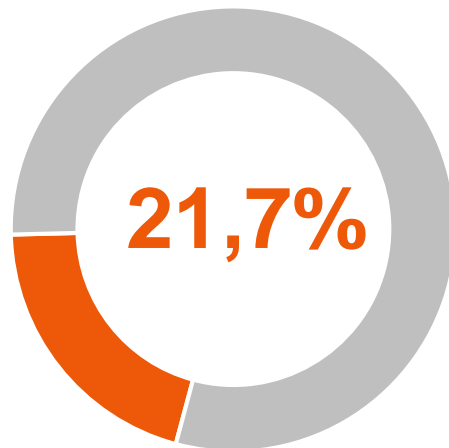
Total Capacity SIN ⁽¹⁾
17.465 MW



- EPM
- Isagén
- EPSA
- AES Chivor
- Celsia
- GELCECA
- Gensa
- Otros

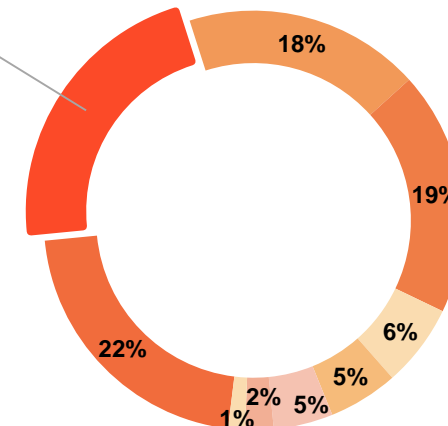
#1

in Generation in Colombia



22%
Emgesa
15.229 GW/h

Total Generation SIN ⁽¹⁾
70.115 GW/h



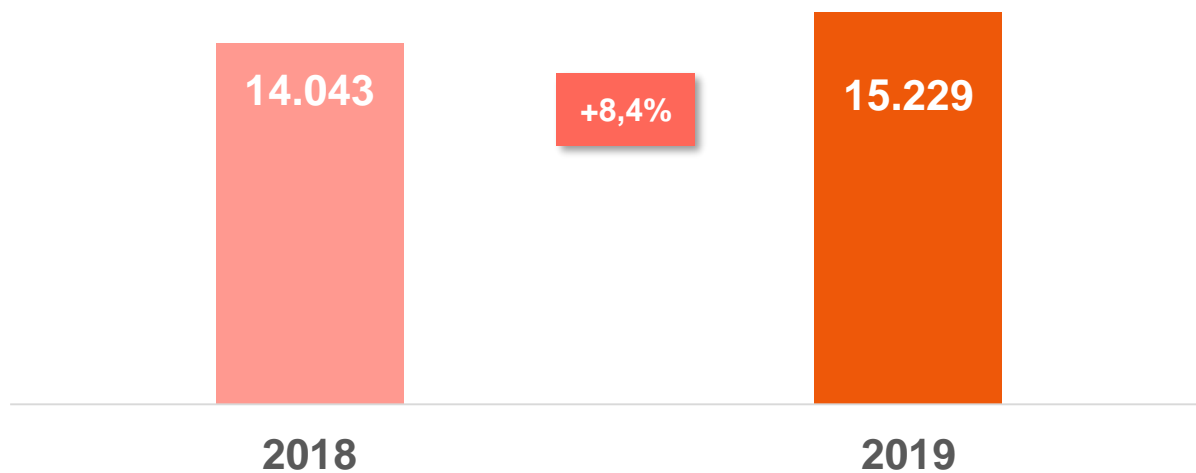
- EPM
- Isagén
- EPSA
- AES Chivor
- Celsia
- GELCECA
- Gensa
- Otros

(1) SIN: Sistema Interconectado Nacional
Source: XM. Data as of December, 2019

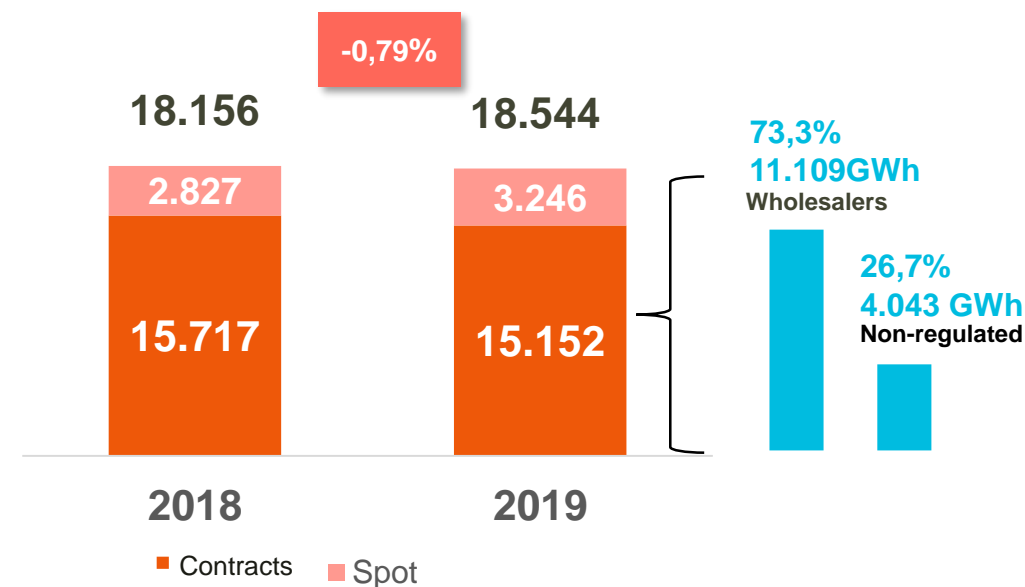
WHO IS ENEL- EMGESA?

EXCELLENCE IN OPERATING RESULTS

Emgesa's Generation (GWh)



Energy Sales (GWh)



 **14.594 GWh**
Hydro

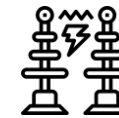
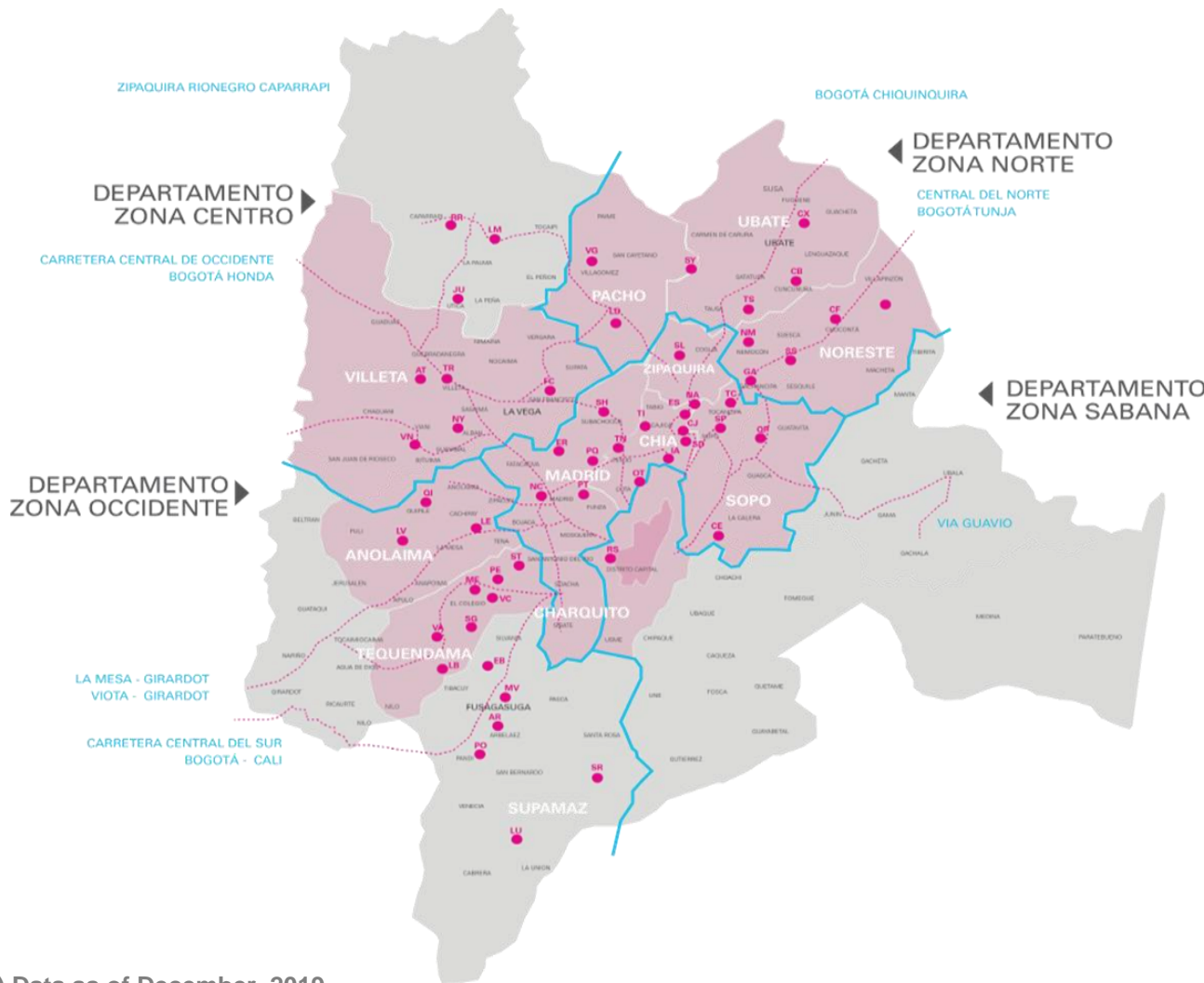
635 GWh 
Thermal

 **90,3%**
Plants availability

3.506 MW 
Installed Capacity

WHO IS ENEL- CODENSA?

WIDE COVERAGE IN MEDIUM AND LOW VOLTAGE NETWORKS
IN BOGOTÁ AND CUNDINAMARCA



Air Transmission Lines

1200 Km
115 Kv Tension

119 Km
57,5 Kv Tension



Substations

167
Power SSEE

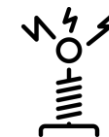
86.639
Distribution Centers



Power Transformers

252
10447 MVA

184
818 MVA



Distribution Transformers

89.522
Units

10.571
MVA



MT Feeders

806
10.154 Km
Urban

351
18.842 Km
Rural



MT & LT Networks

64.635 Km
Air

7.571 Km
Underground

(1) Data as of December, 2019

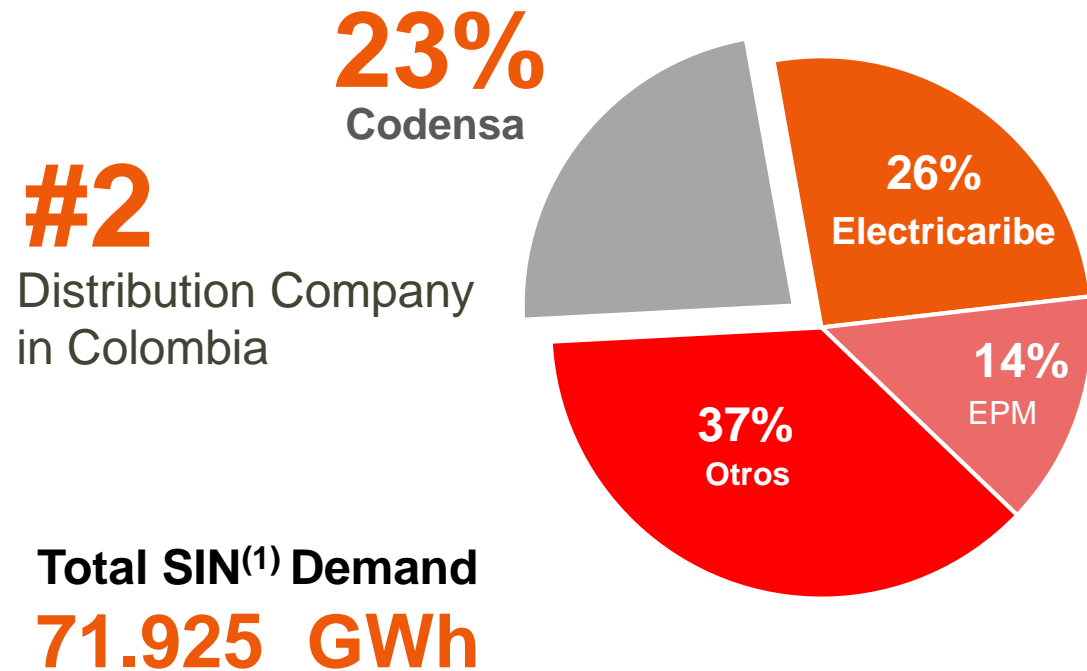
WHO IS ENEL-CODENSA?

LEADER IN THE DISTRIBUTION AND COMMERCIALIZATION OF ELECTRICITY IN COLOMBIA

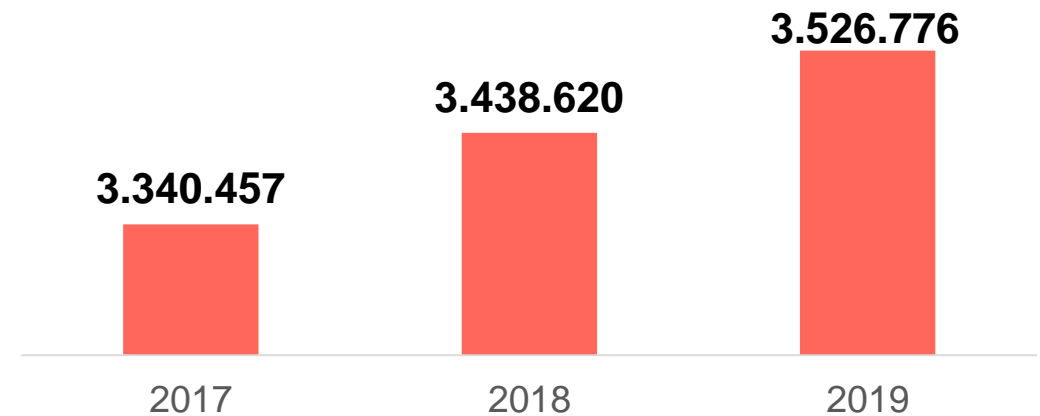


National Energy Demand Market Share(%)

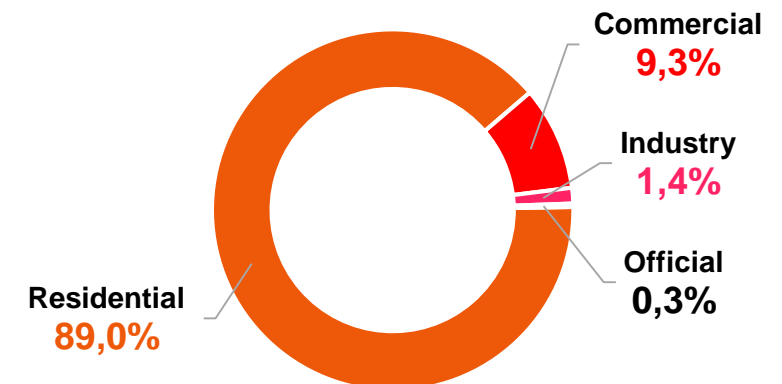
December 2019



Number of Customers



Customer Profile

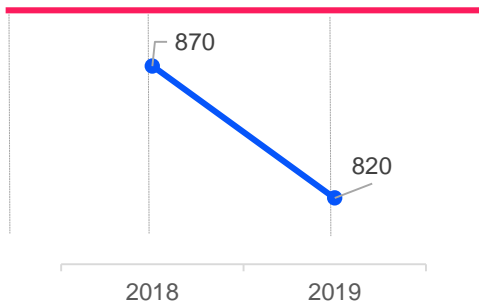


(1). Data as of December, 2019.

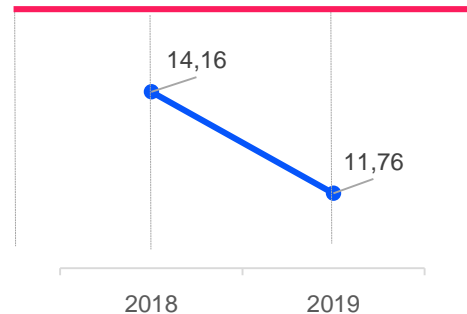
WHO IS ENEL-CODENSA?

OPERATIONAL EFFICIENCY AND GROWTH
IN THE CUSTOMER BASE

Codensa's Path



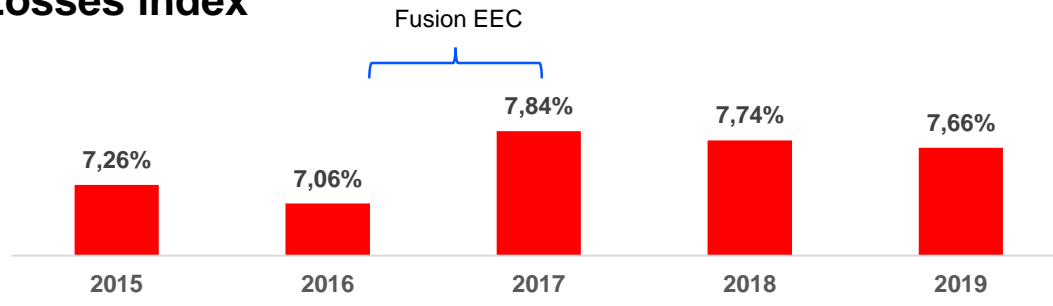
Codensa's Path



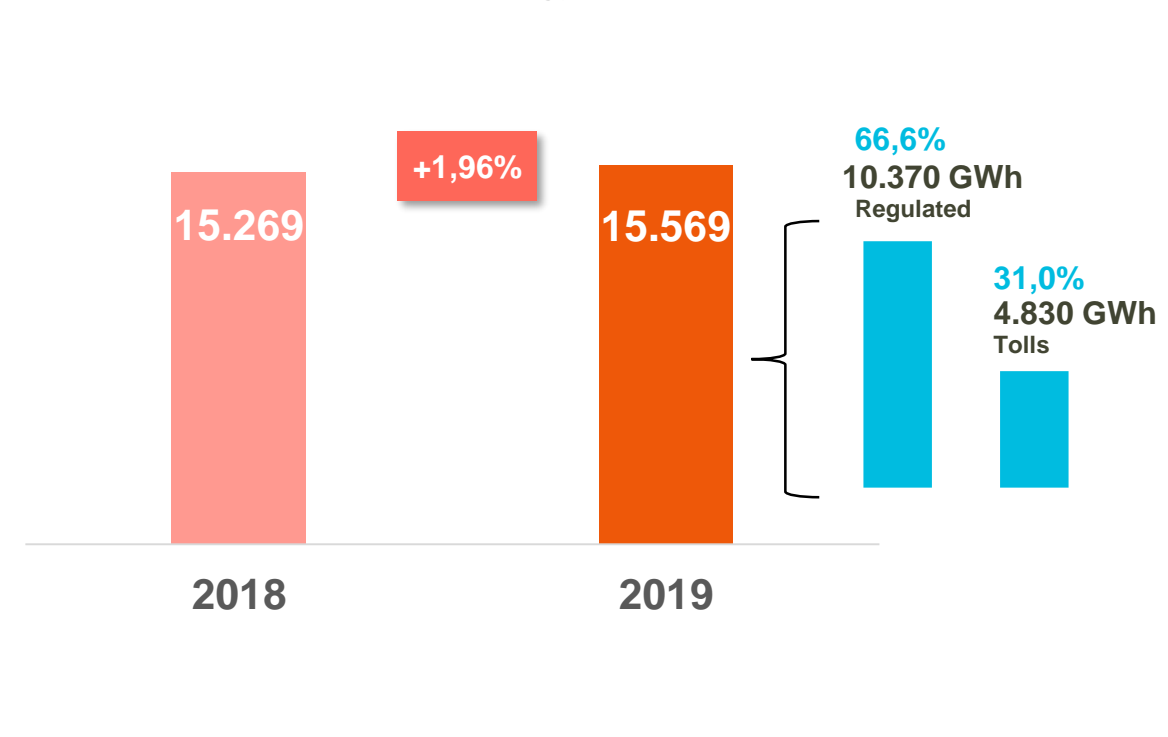
SAIDI

SAIFI

Losses index



Codensa's Energy Demand (GWh)



7,67%

Losses Index

88.156 y/y

New Clients

+1,96%
Commercialized energy

21,4%
Market Share

FINANCIAL INFORMATION AND MAIN FINANCIAL INDICATORS

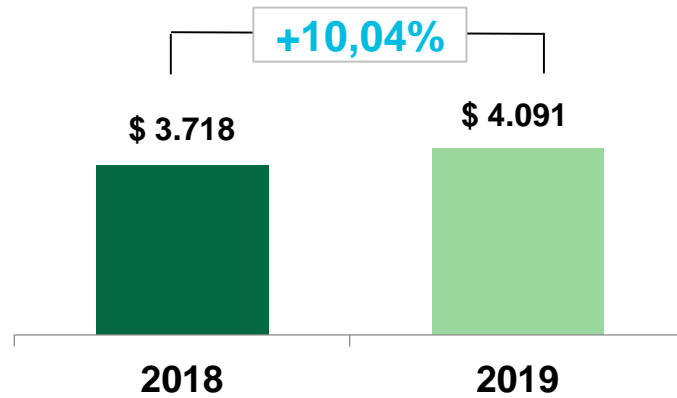


FINANCIAL RESULTS

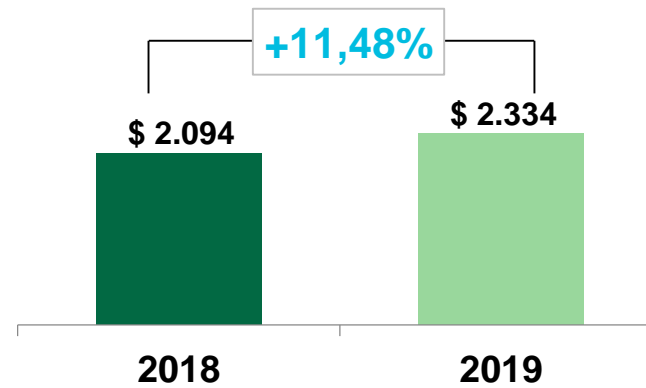
ENEL-EMGESA-STRONG FINANCIAL DELEVERAGING AND OPERATIONAL INCOME GROWTH (figures in billions)



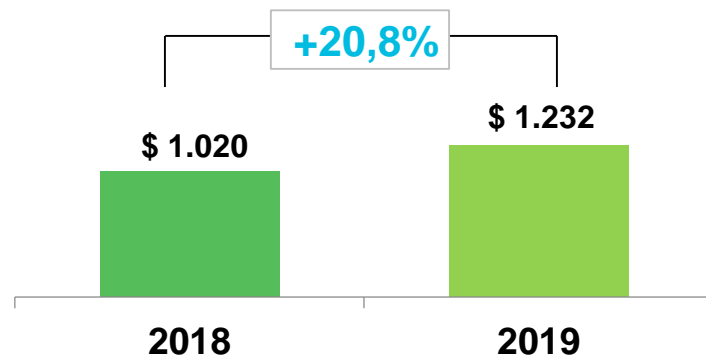
Operational Revenues



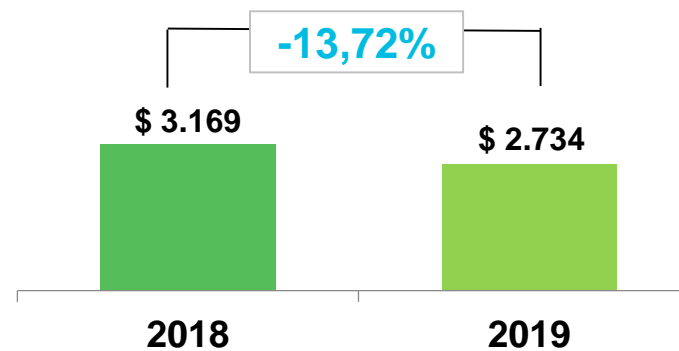
EBITDA



Net Income



Net Debt



57,06%
EBITDA Margin

30,11%
Net Margin

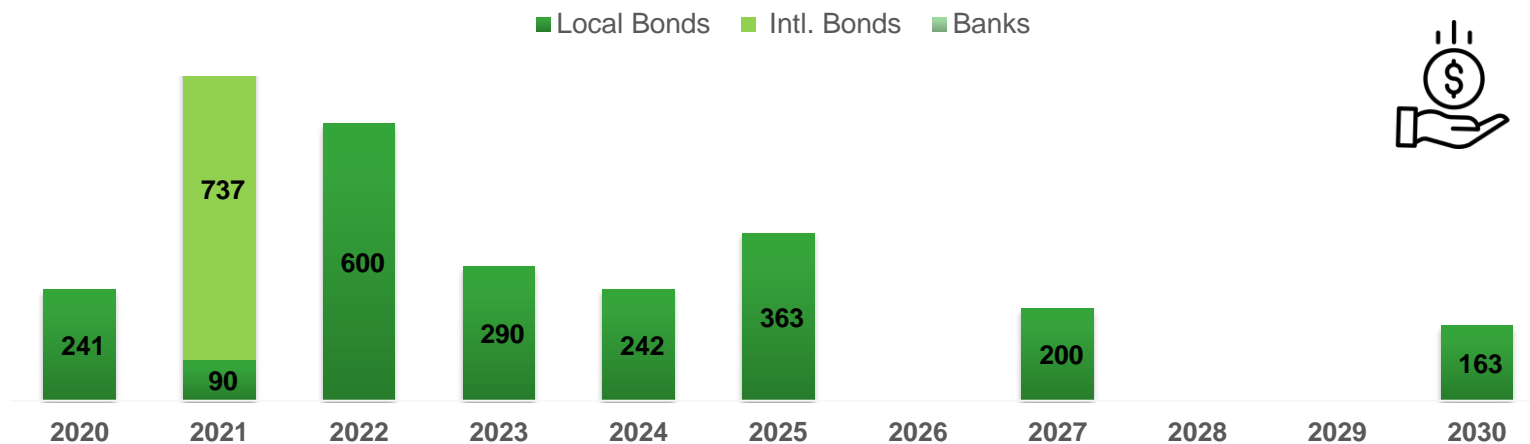
Data as of December 2019

*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

ENEL-EMGESA – FINANCIAL DEBT

EMGESA' MATURITIES PROFILE



 Average life
3,43 years

Emgesa's Rating

AAA FitchRatings
Local LP

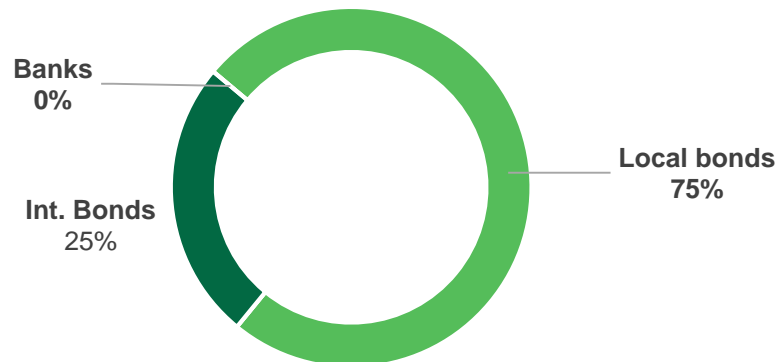
F1+ FitchRatings
Local CP

BBB/Stable S&P Global
Internacional LP

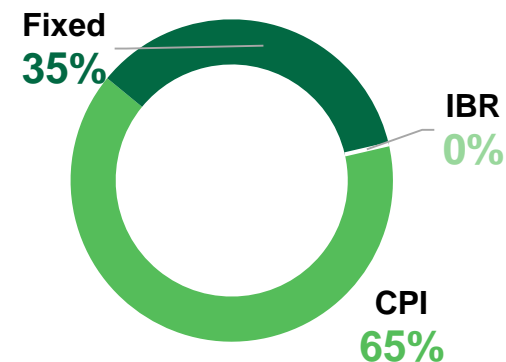
 **Currency**



Emgesa's Debt composition



 **Interest Rate**

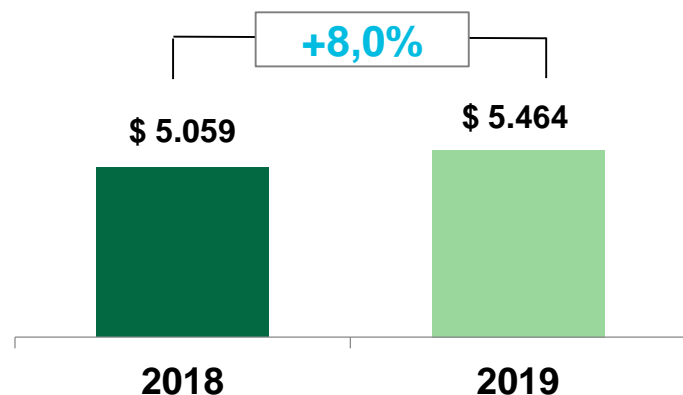


FINANCIAL RESULTS

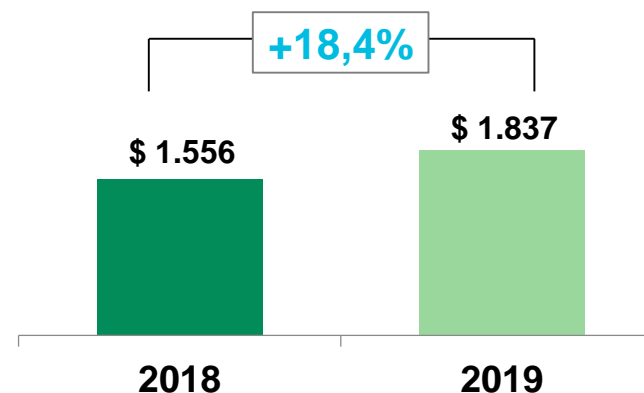
ENEL-CODENSA– OPERATING INCOME GROWTH AND MARGIN STABILITY (Figures in billions)



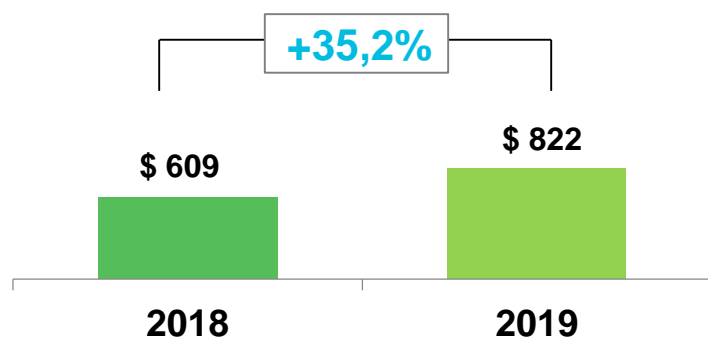
Operational Revenues



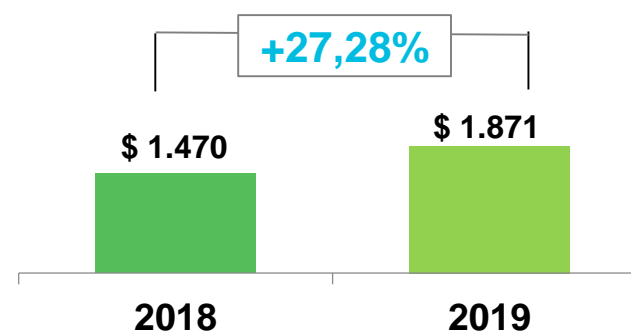
EBITDA



Net Income



Net Debt



33,63%
EBITDA Margin

15,06%
Net Margin

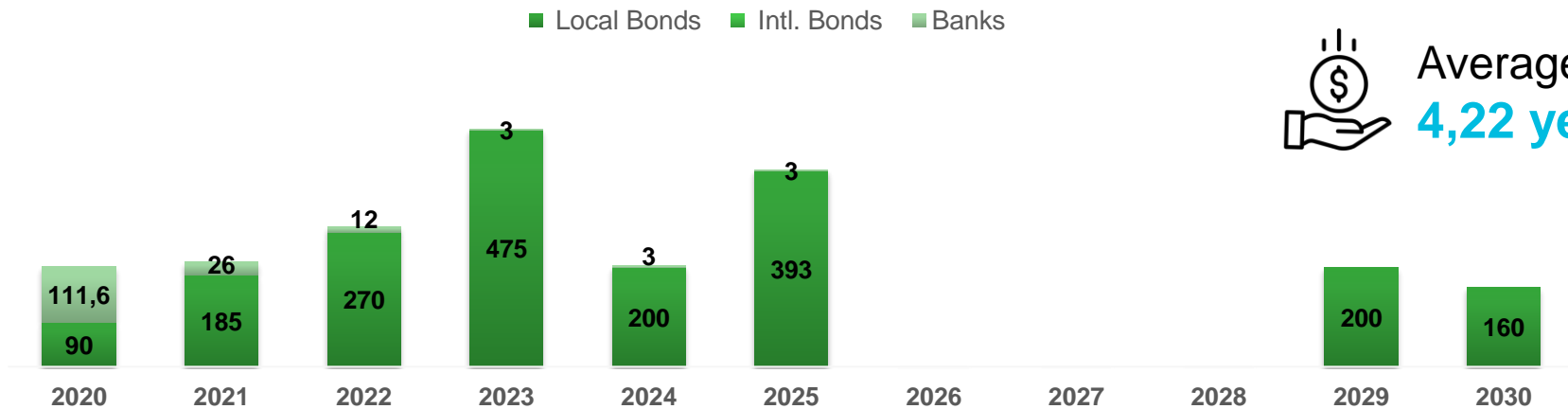
(1) Data as of December 2019

*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

ENEL-CODENSA – FINANCIAL DEBT

CODENSA'S MATURITIES PROFILE




Average life
4,22 years

Codensa's Rating

AAA

Local LP

F1+

Local CP

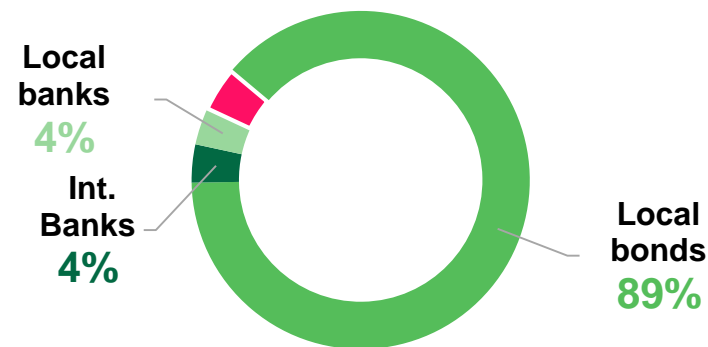
FitchRatings



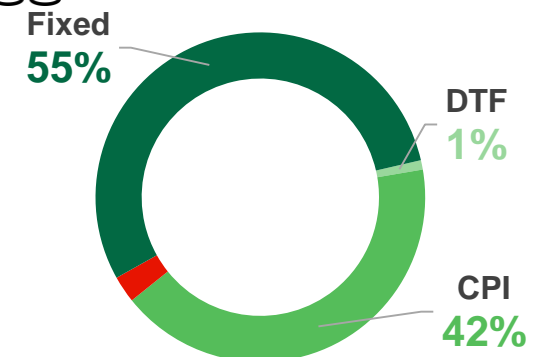
Currency



Codensa's Debt Composition



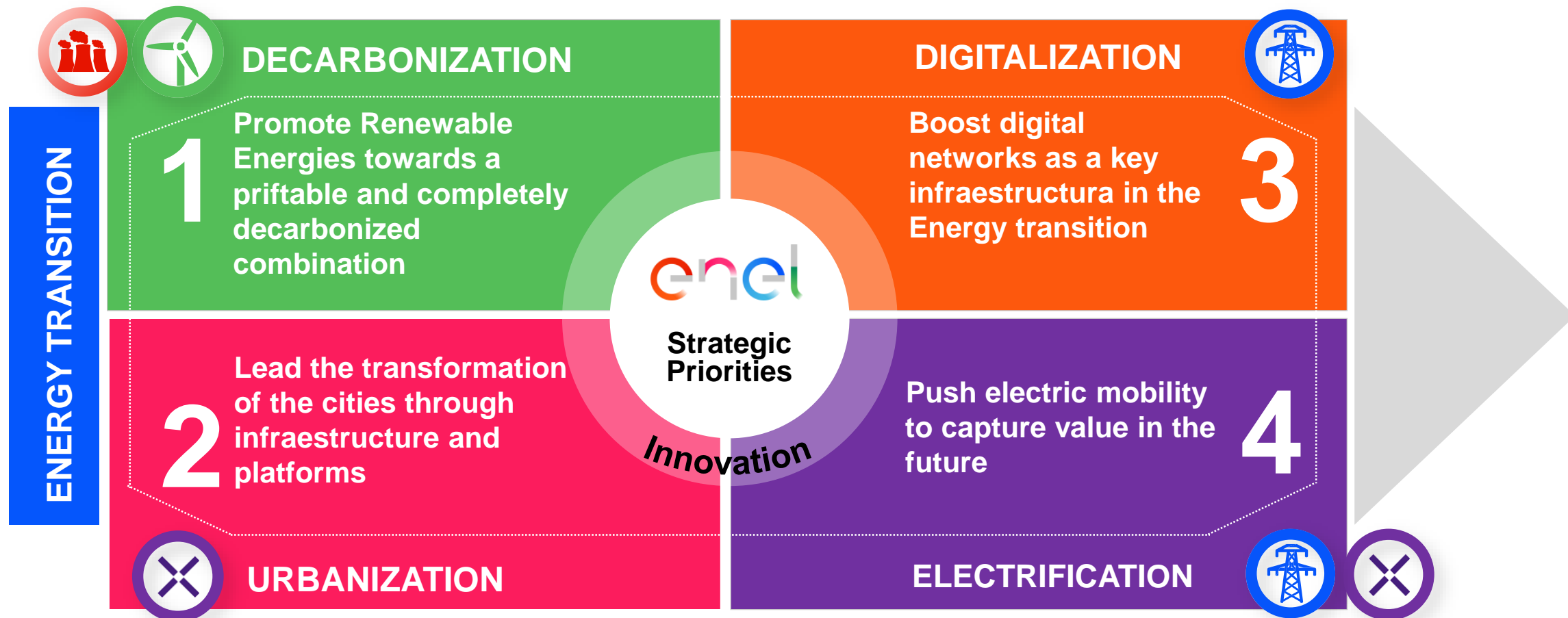

Interest Rate



SUSTAINABILITY AND ENERGY TRANSITION



SUSTAINABILITY AND ENERGY TRANSITION AS A FUNDAMENTAL PILLAR AT THE BASE OF THE COMPANY'S CULTURE



We move from a corporative social responsibility to a creating shared value vision for the growth of the communities in all our operations. operaciones

SUSTAINABLE VALUE TO BE SHARE



En 2019:

More than **200.000 beneficiaries** who contribute to the SDGs: 4-6-7-8-9-10-11-13-15

In **80 sustainability initiatives**

More than **70 allies**

Our strategic plan shows how **95% of our investments** have direct effects on **4 of the 17 SDGs**: 7-9-11-13

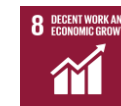
ENEL COLOMBIA HAS A GREAT COMMITMENT TO THE COMMUNITIES



Educating with Dance, Educating with Energy, Mother's Scholarship Bank, Energy Seedbeds, Good Energy for your School, Energy Life Museum, MegaCollege



Liter of Light, Lighting of community spaces Plan Semilla I&N Sun4elPaso



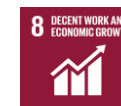
Together for the Boards, Coffee and Cocoa Chain, Development and Peace Program, Prodepaz Network, Facilitating Company, El Paso Employment Committee, Cocoa Effect



Idea Hub - Innovation Culture Open Innovation Intra-Enterprise



Vital: Life, Innovation, Technology, Clean Water, Strengthening cultural identity, Sustainable mobility, Getting energized, Corporate volunteering



Forest RENACE, Reforesting Soacha, Termozipa ecological trail, Sabana Ecopark, environmental education

ENEL-EMGESA PROJECTS



ENEL-EMGESA – PROJECTS



BATTERY SYSTEM- BESS

The country's first battery storage system (BESS) at the Termozipa plant to promote the development of new technologies that allow flexible management of the network

Provides additional capacity (~ 7 MW) at high power demand peaks and provides system stability



AUTOMATION AND REMOTE CONTROL

Automation and remote control of the 7 power stations and the implementation of a Control Room located in the Guaca plant.

Monitoring and Remote Control with an operational, reliable, centralized scheme, reducing the exposure of people to electrical risk and hydrogen sulfide.



LIFE EXTENSION TERMOZIPIA

To extend the useful life of the plant to guarantee up to **100,000** hours of operation and the improvement in environmental performance with the control of emissions by reducing **81%** sulphur oxide and **52%** nitrogen oxide, meeting the highest environmental standards in Latin America.

ENEL-CODENSA PROJECTS



ENEL-CODENSA - PROJECTS



MAINTENANCE

Sustainability of the electrical infrastructure, through the replacement of assets, technological updating and reconstruction of the network.

Mitigation of technical risks, safety of people and operations.

Assurance of energy service.



NEW CONNECTIONS

Addressing the growth in demand for electricity through **new connections**

Increase sustainability in the company's area of influence.

Leverage growth in the city-region.

Ensure the reliability of the high voltage system.



GROWTH

Implementation of **Remote Control, Digitalization and Information Systems**.

Improvement of **SAIDI** and **SAIFI** service quality indicators, as well as guaranteeing minimum levels of individual quality to our clients.

To satisfy the needs of the market assuring **quality and reliability** of the supply.

IR.Colombia@enel.com

EQUIPO IR

Michele Di Murro
CFO

Leonardo Lopez Vergara
Finance and administration Officer
+57 1 6016060 Ext: 5411
Leonardo.lopez@enel.com

Diego Fernando Rubio Mendoza
Head of Corporate Finance (a.i.)
+57 1 601 6060 Ext 3313
Diego.rubiom@enel.com

Alejandra Mendez Chaves
Head of investor Relations and Financing
+57 1 601 6060 Ext 3052
Alejandra.mendez@enel.com

Ana Cristina Garavito
Investor Relations and Financing
+57 1 601 6060 Ext 3637
Ana.garavito@enel.com

Natalia Andrea Bautista Peña
Investor Relations and Financing
+57 1 601 6060 Ext 3014
Natalia.bautista@enel.com

Visit our web page for additional information:

www.enel.com.co

“Este documento es propiedad de ENEL, en consecuencia no podrá ser divulgado ni hecho público sin el consentimiento previo y por escrito de CODENSA.

Su contenido es meramente informativo por lo que no tiene naturaleza contractual ni puede hacerse uso del mismo como parte de o para interpretar contrato alguno.

CODENSA no asume ninguna responsabilidad por la información contenida en este documento, ni constituye garantía alguna implícita o explícita sobre la imparcialidad, precisión, plenitud o corrección de la información o de las opiniones y afirmaciones que se recogen. Tampoco asume responsabilidad alguna por los daños y/o pérdidas que pudieran causarse sobre el uso de esta información.

CODENSA no garantiza que las perspectivas contenidas en este documento se cumplirán en sus términos. Tampoco ENEL ni ninguna de sus filiales tienen la intención de actualizar tales estimaciones, previsiones y objetivos que pudieran derivarse de este documento excepto que otra cosa sea requerida por ley”.