



PRESS RELEASE

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ENEL LAUNCHES SUSTAINABILITY-LINKED SHARE BUYBACK PROGRAM SERVING ITS LONG-TERM INCENTIVE PLAN 2021

- *The program provides for the purchase of 1.62 million treasury shares, equivalent to approximately 0.016% of Enel's share capital*
- *In line with Enel's commitment to a sustainable development model, the purchase price of the shares from the intermediary will be linked to the achievement of the performance objective of the LTI Plan 2021 represented by the direct greenhouse gas (Scope 1 GHG) emissions per KWh equivalent, produced by the Enel Group in 2023*

Rome, June 17th, 2021 – Enel S.p.A. (“Enel” or the “Company”) informs that the Board of Directors of the Company, implementing the authorization granted by the Shareholders’ Meeting held on May 20th, 2021 and in compliance with the relevant terms already disclosed to the market, today approved the launch of a share buyback program, for a number of shares equal to 1.62 million (the “Program”), equivalent to approximately 0.016% of Enel's share capital.

The purpose of the Program, whose duration will run from June 18th until no later than September 20th, 2021, is to serve the Long-Term Incentive Plan 2021 reserved to the management of Enel and/or of its subsidiaries pursuant to Article 2359 of the Italian Civil Code (“LTI Plan 2021”) which was also approved by Enel's Shareholders' Meeting held on May 20th, 2021.

Taking into account the closing price of Enel's shares as of June 16th, 2021 on the Mercato Telematico Azionario organized and managed by Borsa Italiana S.p.A. (“MTA”), equal to 8.21 euros, the potential disbursement related to the execution of the Program is estimated to be, approximately, equal to 13.30 million euros.

In order to implement the Program, Enel appointed an authorized intermediary who will make decisions on purchases, also in relation to the their timing, in full independence, and in compliance with daily price and volume limits consistent with both the authorization granted by the Shareholders’ Meeting held on May 20th, 2021 and the provisions of Article 5 of Regulation (EU) No. 596/2014 on market abuse as well as Article 3 of Delegated Regulation (EU) No. 2016/1052. Specifically, the purchase price of the shares shall be no more than 10% lower or higher than the reference price of Enel's shares on the MTA in the trading day preceding each individual transaction and, in any case, shall not exceed the higher between the price of the last independent trade and the highest current independent purchase bid on the MTA. Furthermore, the daily volume of purchases shall not exceed 25% of the average daily volume of Enel shares traded on the MTA during the 20 trading days preceding the date of purchase.

In line with Enel's commitment to a sustainable development model, the mandate to the intermediary also provides for a reward mechanism – embedded in the price at which the Company repurchases the shares from the intermediary - linked to the achievement by the Enel Group of the target level of the performance



objective of the LTI Plan 2021 represented by the direct greenhouse gas (Scope 1 GHG) emissions per KWh equivalent, produced by the Enel Group in 2023.

The purchases will be made on the MTA, so as to ensure equal treatment among shareholders, pursuant to Article 144-*bis*, paragraph 1, letter b) of Consob Regulation No. 11971/1999, as well as in accordance with the provisions of the aforementioned Regulation (EU) No. 596/2014 on market abuse and with Article 3 of Delegated Regulation (EU) No. 2016/1052.

The purchase transactions carried out will be communicated to Consob and to the market, in detailed and aggregate form, within the terms and conditions set forth in Article 2 of Delegated Regulation (EU) No. 2016/1052.

As of today, Enel holds No. 3,269,152 treasury shares in portfolio, equivalent to approximately 0.032% of its share capital, while its subsidiaries do not hold any Enel shares.