

**OPERATING DATA – SEPTEMBER**

**SPAIN & PORTUGAL:**  
**Generation Output (GWh) (\*)**

| GWh b.c.            | Sep. 2015     | Sep. 2014     | % Change      |
|---------------------|---------------|---------------|---------------|
| <b>Mainland</b>     | <b>46,633</b> | <b>42,570</b> | <b>+9.54%</b> |
| Hydro               | 5,976         | 7,141         | -16.31%       |
| Coal                | 18,218        | 15,833        | +15.06%       |
| CCGT                | 2,762         | 1,020         | +170.78%      |
| Nuclear             | 19,677        | 18,576        | +5.93%        |
| <b>Non-mainland</b> | <b>9,264</b>  | <b>9,134</b>  | <b>+1.42%</b> |
| <b>TOTAL</b>        | <b>55,897</b> | <b>51,704</b> | <b>+8.11%</b> |

(\*) Generation Output for Nuclenor not included.

**SPAIN & PORTUGAL:**  
**Electricity Sales**

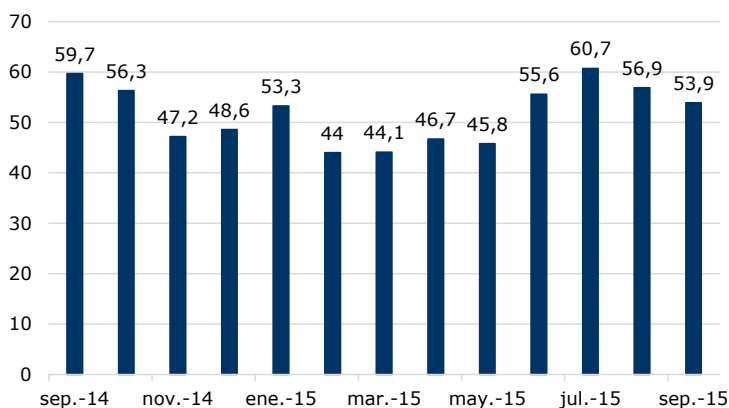
| GWh                    | Sep. 2015     | Sep. 2014     | % Change      |
|------------------------|---------------|---------------|---------------|
| Regulated Price        | 11,428        | 12,499        | -8.57%        |
| Deregulated Market (*) | 58,708        | 58,422        | +0.49%        |
| <b>TOTAL</b>           | <b>70,136</b> | <b>70,921</b> | <b>-1.11%</b> |

(\*) Includes sales in countries outside of Spain and Portugal.

**Cumulative Market Pool Price (weighted average):**

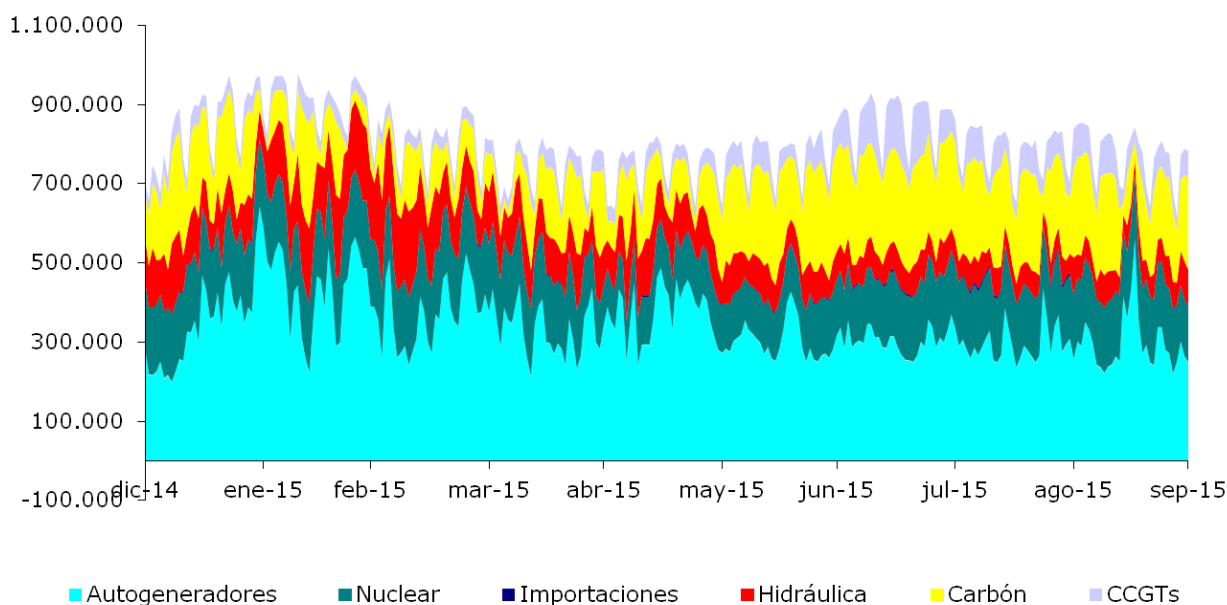
| (€/MWh)               | Sep. 2015   | Sep. 2014   | % Change       |
|-----------------------|-------------|-------------|----------------|
| <b>Ac. Pool Price</b> | <b>51.2</b> | <b>39.0</b> | <b>+31.28%</b> |

**Monthly Market Pool Price (weighted average) (€/MWh):**



**Daily energy by technologies: Iberian Market. Year 2015**

Source: OMEL



## QUARTERLY BULLETIN FOR ANALYSTS 3Q 2015 Num 3

### LAST PUBLISHED FINANCIAL DATA :

#### Income Statement & Balance Sheet

| € Million                             | 1H 2015 | 1H 2014<br>Restated | Change  |
|---------------------------------------|---------|---------------------|---------|
| Net Revenues                          | 9,783   | 9,636               | +1.5%   |
| EBITDA                                | 1,934   | 1,663               | +16.3%  |
| EBIT                                  | 1,262   | 934                 | +35.1%  |
| Income before taxes                   | 1,152   | 821                 | +40.3%  |
| Ongoing activities profit after taxes | 872     | 557                 | +56.6%  |
| Interrupted activities profit         | -       | 508                 | -100.0% |
| Profit for the period                 | 872     | 1,065               | -18.1%  |
| Net Income (parent company)           | 870     | 743                 | +17.1%  |
| Minority interest                     | 2       | 322                 | -99.4%  |
| Cash Flow operating activities        | 1,194   | 1,966               | -39.3%  |
| Total Assets                          | 30,420  | 30,696 (*)          | -0.9%   |
| Assets held for sale                  | 11      | 8 (*)               | +37.5%  |
| Shareholder's Equity                  | 9,022   | 8,575 (*)           | +5.2%   |
| Liabilities held for sale             | -       | -                   | -       |
| Financial Net Debt                    | 4,992   | 5,420 (*)           | - 7.9%  |

(\*) As of December, 31<sup>st</sup> 2014

#### Financial Debt

| € Million            | 1H 2015 | 2014 (*) | Change |
|----------------------|---------|----------|--------|
| Financial Net Debt   | 4,992   | 5,420    | -7.9%  |
| Financial Leverage % | 55.3    | 63.2     | -      |

(\*) As of December, 31<sup>st</sup> 2014

#### Key Figures

|                 | 1H 2015 | 1H 2014<br>Restated | Change |
|-----------------|---------|---------------------|--------|
| EPS (Euro) (1)  | 0.82    | 0.70                | +17.1% |
| CFPS (Euro) (2) | 1.13    | 1.86                | -39.3% |
| BVPS (Euro) (3) | 8.52    | 8.10 (*)            | +5.2%  |

(1) Profit attributed to the Parent / No. of shares.

(2) Net cash flows from operating activities / No of shares

(3) Equity attributable to the Parent / No. of shares

(\*) As of December, 31<sup>st</sup> 2014

#### Dividends

| €/share                   | 2013   |          | 2014      |            |
|---------------------------|--------|----------|-----------|------------|
|                           | Amount | Date     | Amount    | Date       |
| <b>Ordinary (Interim)</b> | 1.50   | 1-2-2014 | 0.38 (3)  | 1-2-2015   |
| <b>Ordinary (Final)</b>   | -      | -        | 0.38 (3)  | 7-1- 2015  |
| <b>Extraordinary</b>      | -      | -        | 7.795 (1) | 10-29-2014 |
| <b>Extraordinary</b>      | -      | -        | 6 (2)     | 10-29-2014 |
| <b>TOTAL DPS</b>          | 1.5    |          | 14.555    |            |
| <b>Pay-out</b>            | 84.5%  |          | n.d.      |            |

(1) **Extraordinary Dividend charged to reserves**, approved by General Extraordinary Meeting October, 21st 2014

(2) **Extraordinary Dividend charged to 2014 results**, approved by General Ordinary Meeting April, 27th 2015

(3) **Ordinary Dividend charged to results 2014**, distributed in cash in two installments (January and July 2015), approved by General Ordinary Meeting April, 27th 2015

#### Valuation Data

|                           | 09/30/15<br>(1) | 09/30/14<br>(2) | Change  |
|---------------------------|-----------------|-----------------|---------|
| <b>Share Price (€)</b>    | 18.84           | 31.29           | -39.79% |
| <b>PER</b>                | 17.28           | 19.80           | -12.72% |
| <b>EV/EBITDA</b>          | 7.94            | 7.09            | +11.98% |
| <b>Dividend Yield (3)</b> | 4.59%           | -               | -       |

1. EPS and EBITDA based on market consensus of leading analysts for the year 2015. Financial debt. Minority interests. DPS and BVPS as of 2015.

2. EPS. and EBITDA based on market consensus of leading analysts for the year 2014. Financial debt. Minority interests. DPS and BVPS as of 2014.

3. Total Dividend Yield. 2015 and 2014.

#### ENDESA's Rating

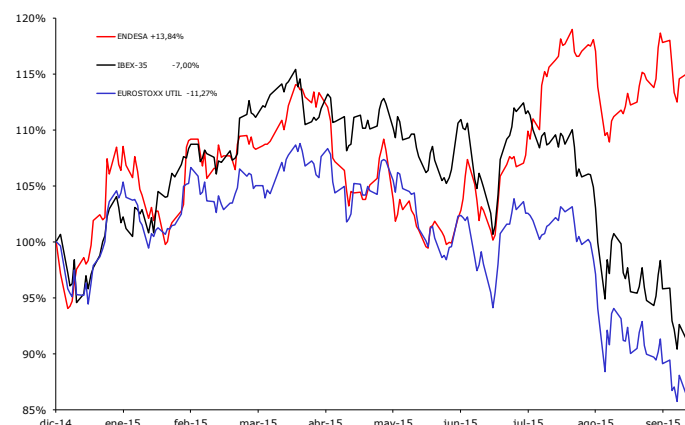
|           | S&P                        | Moody's                  | Fitch                    |
|-----------|----------------------------|--------------------------|--------------------------|
| Rating    | BBB<br>(2)                 | Baa2<br>(1)              | BBB+<br>(3)              |
| Situation | Positive<br>Outlook<br>(2) | Stable<br>Outlook<br>(1) | Stable<br>Outlook<br>(3) |

(1) **March 27<sup>th</sup>, 2015: Moody's** confirms the Rating Baa2 and change the Outlook to Stable from Negative.

(2) **May 5<sup>th</sup>, 2015: Standard & Poor's** confirms the Rating BBB and revise the Outlook to Positive from Stable.

(3) **May 26<sup>th</sup>, 2015: Fitch** confirms BBB+ and Stable Outlook.

#### Stock performance of Endesa. Ibex-35 and DJ Euro Stoxx Utilities: Year 2015





## NEWS ON ENDESA IN 3Q 2015:

### PRESS RELEASES

<http://www.endesa.com/en/saladeprensa/Paginas/home.aspx>

**20<sup>th</sup> July: 50,000 students learn about energy with this course thanks to Endesa Educa.** This educational programme designed by Endesa focuses on education in the field of energy and the promotion of a new social awareness in which energy efficiency and sustainability are priorities.

**28<sup>th</sup> July: Endesa net income at 870 million euros.** This figure represents an increase of 17.1% on the same period of last year, although results for the first half of 2014 included those generated by the company's Latin American business, which was sold to Enel during the first quarter of the year.

**3<sup>rd</sup> August: Endesa launches the first fast charging club, which enables the entire island of Majorca to be covered in an electric vehicle.** The company has installed a smart network of 6 fast charging points (80% of the battery in less than 30 minutes) strategically distributed around the island to ensure full autonomy.

**5<sup>th</sup> August: Endesa will supply 100% renewable energy to all hotels in the Meliá chain in Spain.** The agreement signed between Endesa and Meliá includes 204 electricity supply points for the facilities managed by Meliá Hotels International in Spain, representing an annual consumption of 200 GWh.

**10<sup>th</sup> August: Endesa has been awarded once again the contract to supply electricity to FGC in 2016.** The estimated tender price for the Catalan Government Railways (FGC for its Spanish acronym) is over 7.4 million euros.

**13<sup>th</sup> August: Four million kilometres covered and 286 tonnes of CO2 emissions avoided thanks to Zem2all.** This pioneering initiative developed in Malaga and aimed at enabling the general public to access electric mobility, concludes at the end of the year.

**17<sup>th</sup> August: Twenergy, Endesa's energy efficiency website, is 5 years old and has had over 11 million visits.** Twenergy is the first online community on efficiency in the energy sector.

**20<sup>th</sup> August: Endesa's S3E cutting edge technology showroom attracts 1000 visitors.** This venue, an industry first, includes a permanent showroom featuring Endesa products and services and with a thematic exhibition focussing on efficiency and sustainability.

**25<sup>th</sup> August: Endesa maintains its commitment to entrepreneurship and will participate in the next "the south summit 2015."** "Spain Start Up: The South Summit", the largest entrepreneurship fair in Southern Europe, will be coming to Madrid again between 7 and 9 October, and will be held at Plaza de Toros de las Ventas again. The event is organised by Spain Startup and the IE Business School, and has Endesa's support for the third year running.

**27<sup>th</sup> August: Endesa installs the largest high voltage transformer in the world using dry technology.** This technology improves the quality of the supply and reduces the risk of fire in the installation as the oil used to cool conventional transformers is replaced by a resin that does not melt at the expected high working temperatures.

**9<sup>th</sup> September: Endesa will award a cash prize of €3,000 euros to the best ideas submitted by university and professional training students.** The "Ideas On The Move" competition, dedicated to energy innovation, was launched in collaboration with the University Enterprise Foundation (FUE) and will be available for students up to 26 years of age that are registered in universities and professional training centres in Catalonia. Next year organisers plan to extend the competition to Madrid and Andalusia.

**10<sup>th</sup> September: Enel Brasil introduces first ever crowdsourced home of the future.** The house, built as part of the NO.V.A. project, will also be the world's first home of the future to serve as a "living lab", with people living there and testing its innovative solutions on a daily basis.

**18<sup>th</sup> September: The first solar energy auction has been given the go-ahead, promoted by Endesa.** OMIP, the Administrator of the Energy Derivatives Market in the Iberian Peninsula, has announced that it has received authorization to launch the Financial Product, SPEL Solar, the first solar energy auction in Spain.

**24<sup>th</sup> September Endesa launches the sector's first centralised telemarketing centre.** It is estimated that the new centre could improve operational efficiency by 30%.



**28<sup>th</sup> September: Endesa will maintain its thermal power plants within the transitional national plan.** Endesa has informed the Ministry of Industry, Energy and Tourism, the Ministry of Agriculture, Food and the Environment, as well as the regional ministries of the relevant Autonomous Communities, of its decision to maintain the coal-based thermal plants of As Pontes (A Coruña), Compostilla (León) and Andorra (Teruel) within the Transitional National Plan, with the aim of not restricting operations in these plants to a set number of hours.

**29<sup>th</sup> September: successful first solar energy auction in which endesa has purchased 333 GWh.** The starting price for the new SPEL Solar index was established at 53.5 €/MWh and a closing price of 51.94 €/MWh was reached for the operation after three rounds of negotiations.

## **SIGNIFICANT EVENTS**

<http://www.endesa.com/en/accionistas/inforegofic/Paginas/hechosrelevcomcnmv.aspx>

<http://www.cnmv.es/Portal/Consultas/IFA/ListadoIFA.aspx?id=0&nif=A-28023430>

**July 28th : ELE 1H 2015 Financial Results**

**July 28th Results Presentation 1H 2015**

**July 28th Consolidated Management Report 06/30/ 2015**

**July 28th Press Release Endesa 1S2015 Results**

**July 28th Statistical information 1H2015 (ONLY SPANISH VERSION)**

**July 24th : Appointment as Secretary of the Board of Directors**

This document may contain certain forward-looking statements regarding anticipated financial and operating results and statistics that are subject to risks and uncertainties as well as to material risks, uncertainties, changes and other factors which may be difficult to predict, including, without limitation, those factors described in the Annual Reports of Endesa filled within the Comisión Nacional del Mercado de Valores. For all of these forward-looking statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, from United States of America.  
Translation from the original issued in Spanish. In the event of discrepancy, the Spanish-language version prevails.