

QUARTERLY BULLETIN FOR ANALYSTS
1Q 2017

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OPERATING DATA – 1Q 2017

SPAIN & PORTUGAL:
Generation Output (at power plant bus bars)

GWh	1Q 2017	1Q 2016	% Change
Mainland	14,800	12,411	+19.3%
Hydro	1,457	2,333	-37.5%
Coal	5,236	3,321	+57.7%
CCGT	949	296	+220.6%
Nuclear	7,158	6,461	+10.8%
Non-mainland	3,072	2,952	+4.1%
EGPE (*)	994	-	-
TOTAL	18,866	15,363	+22.8%

(*) Global consolidation from August 1st.

SPAIN & PORTUGAL:
Net Electricity Sales to Customers

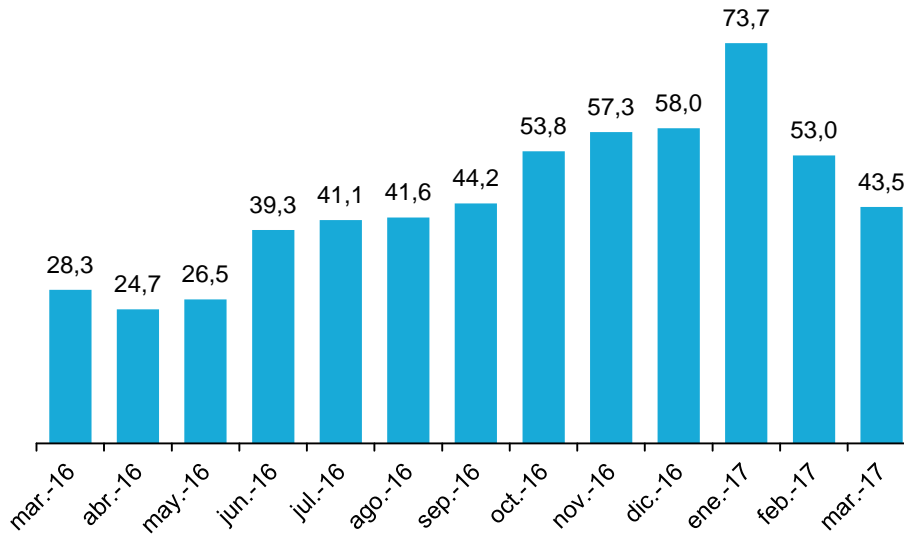
GWh	1Q 2017	1Q 2016	% Change
Regulated Price	3,630	3,842	-5.5%
Deregulated Market (*)	20,375	19,835	+2.7%
TOTAL	24,005	23,677	+1.4%

(*) Includes sales in countries outside Iberian Market.

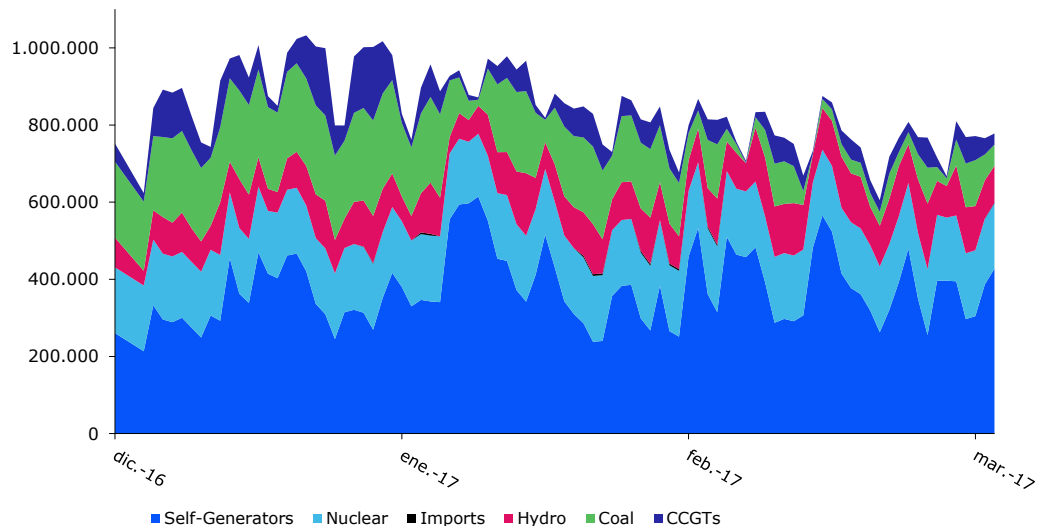
Cumulative Market Pool Price (weighted average):

(€/MWh)	1Q 2017	1Q 2016	% Change
Ac. Pool Price	56.7	31.2	+81.7%

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



Daily energy by technologies: Iberian Market. Year 2017 (Source: OMEL)



LAST PUBLISHED FINANCIAL DATA:

Income Statement & Balance Sheet

€ Million	2016	2015	Change
Net Revenues	18,313	19,281	-5.0%
EBITDA	3,432	3,039	12.9%
EBIT	1,965	1,598	23.0%
Income before taxes	1,710	1,391	22.9%
Ongoing activities profit after taxes	1,412	1,090	29.5%
Interrupted activities profit	-	-	-
Profit for the period	1,412	1,090	29.5%
Net Income (parent company)	1,411	1,086	29.9%
Minority interest	1	4	-75.0%
Cash Flow operating activities	2,995	2,656	12.8%
Total Assets	30,964	29,245	5.9%
Non current assets held for sale and from interrupted activities	-	41	-100.0%
Shareholder's Equity	9,088	9,039	0.5%
Liabilities related to non current assets held for sale and from interrupted activities	-	-	-
Net Financial Debt	4,938	4,323	14.2%

Financial Debt

€ Million	2016 (1)	2015 (2)	Change
Net Financial Debt	4,938	4,323	14.2%
Financial Leverage %	54.3	47.8	-

(1) As of Dec 31st includes EGPE Net Financial Debt
(2) As of 31 December 2015

Key Figures

	2016	2015	Change
EPS (Euro) (1)	1.333	1.026	29.9%
CFPS (Euro) (2)	2.83	2.51	12.7%
BVPS (Euro) (3)	8.46	8.53	-0.9%

(1) Profit attributable 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

ENDESA's Rating

	S&P	Moody's	Fitch
Rating	BBB (3)	Baa2 (1)	BBB+ (2)
Situation	Stable Outlook (3)	Stable Outlook (1)	Stable Outlook (2)

(1) August 3rd, 2016: **Moody's** confirms Baa2 Rating and Stable Outlook.

(2) June 10th, 2016: **Fitch** confirms BBB+ Rating and Stable Outlook.

(3) July 5th, 2016: **Standard & Poor's** confirms BBB Rating and Stable Outlook.

Dividends

€/share	2016		2015	
	Amount	Date	Amount	Date
Ordinary (Interim)	0.70 (1)	2-1-2017	0.40	4-1-2016
Ordinary (Final)	0.633 (1)	3-7-2017	0.626	1-7-2016
TOTAL DPS	1.333 (1)		1.026	
Pay-out	100%		100%	

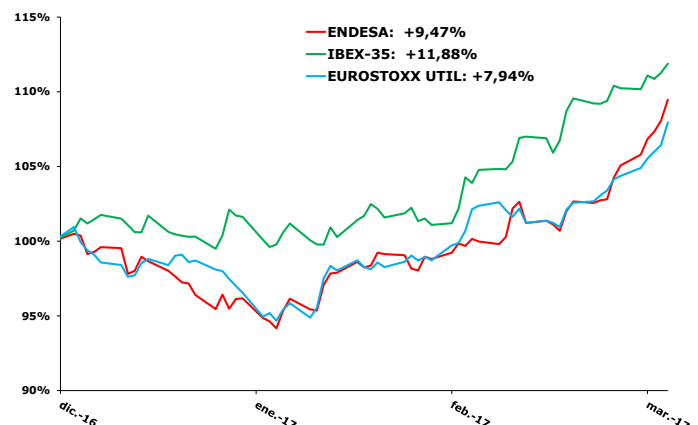
(1) **Ordinary Dividend charged to results 2016.** Pending approval by General Ordinary Meeting, April 26th 2017.

Financial Multiples

	3/31/17 (1)	3/31/16 (2)	Change
Share Price (€)	22.03	16.87	30.6%
PER	17.08	14.54	17.5%
EV/EBITDA	8.46	8.41	0.6%
Dividend Yield (3)	6.62%	5.54%	1.08 p.p.

(1) EPS, EBITDA and EV based on market consensus of leading analysts for the year 2017.
(2) EPS, EBITDA and EV based on market consensus of leading analysts for the year 2016.
(3) Total Dividend Yield 2017 and 2016.

Stock performance of Endesa. Ibex-35 and DJ Euro Stoxx Utilities: Year 2017



NEWS ON ENDESA IN 1T 2017:

PRESS RELEASES

<https://www.endesa.com/en/press/the-news.html>

January 12th: Endesa will supply 100% renewable energy to the council of Gran Canaria in 2017. Endesa will supply 36 GWh from renewable sources to the buildings dependent on the island corporation with contract power ratings of over 10 kW.

February 13th: Endesa brings spanish stages to the general public via entradas ymás. “Ymás” is a new way of getting the general public involved in the best cultural experiences. Offering them the opportunity of attending premiers, previews, general rehearsals, filming... being able to visit dressing rooms, stages, backstage... getting to meet the actors, directors, musicians, writers, scriptwriters... and chatting to them to find out more about how film, theatre, music or literature are created...

February 16th: 45 experts join endesa's Blockchain Lab to design the energy services of the future. The collection of applications to join Endesa's Blockchain Lab ended on 31st January. In February and March the projects will be selected and in April it is expected to announce the finalists, with whom joint work will commence.

February 23th: Endesa's net income up 30% thanks to increased margins and cost control. 2016 EBITDA and net income have exceeded Endesa's commitments set forth within the 2016-2019 strategic plan.

February 28th: Endesa rewards sustainable and efficient companies in the 5th edition of “Impulsando Pymes 2017”. Impulsando Pymes will visit 12 Spanish cities in which Endesa, as the only power company in the forum, will present the Sustainability and Energy Efficiency Award.

March 3rd: Two of Endesa's projects are recognised by the leading Electric Power R&D organisation in the US. The Electric Power Research Institute (EPRI) has recognised a project developed on La Gomera in the Canary Islands and another in the As Pontes plant in A Coruña during its annual awards.

March 6th: Electric vehicles in Majorca can now be charged without a contract. The ecaR charging club, installed by Endesa in Majorca, has six fast charging points separated by an average of 35 kilometres, covering the most popular routes on the island and it has the three most common standards, which guarantees electric mobility throughout the island for any electric vehicle on the market.

March 7th: The Endesa foundation will allocate 1 million euros over 4 years for scholarships for Comillas ICAI-ICADE students. With this partnership the Endesa Foundation aims to benefit more than 100 students over the next 4 years.

March 10th: Carrefour is the new member to join the “Companies for Energy Efficiency” platform, spearheaded by Endesa. The membership agreement was signed at the energy company's headquarters by Arturo Molinero, Head of Human Resources at Carrefour and Javier Uriarte Head of the General Marketing division at Endesa.

March 10th: Smart and Endesa partnership to promote "zero-emission" mobility. The agreement forms part of both companies' commitment to promote the development of electric vehicles, with the aim of combating climate change and contributing to the success of sustainability objectives.

SIGNIFICANT EVENTS

<http://www.cnmv.es>

February 23rd (17:42 h): Financial Information 2H 2016 (Public Periodic Information – only in Spanish version)

February 23rd (17:48 h): Results Presentation 2016

February 23rd (17:51 h): ELE 2016 Financial Results

February 23rd (17:58 h): Consolidated Management Report FY 2016

February 23rd (18:10 h): Annual corporate governance report 2016

February 23rd (18:15 h): Annual Report on Directors' Compensation 2016

March 21st (18:35 h): Ordinary Shareholders Meeting – Call Agenda

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 filed 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.