

**QUARTERLY BULLETIN FOR ANALYSTS
2017**

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PROVISIONAL OPERATING DATA – 2017

SPAIN & PORTUGAL:

Generation Output (at power plant bus bars)

GWh	2017	2016	% Change
Mainland	62,338	55,985	11.3%
Hydro	5,008	7,173	-30.2%
Coal	22,228	19,033	16.8%
CCGT	8,682	3,858	125.0%
Nuclear	26,420	25,921	1.9%
Non-mainland	12,974	12,634	2.7%
EGPE (*)	3,372	1,212	-
TOTAL	78,684	69,831	12.7%

(*) Global consolidation since August, 1st 2016

SPAIN & PORTUGAL:

Net Electricity Sales to Customers

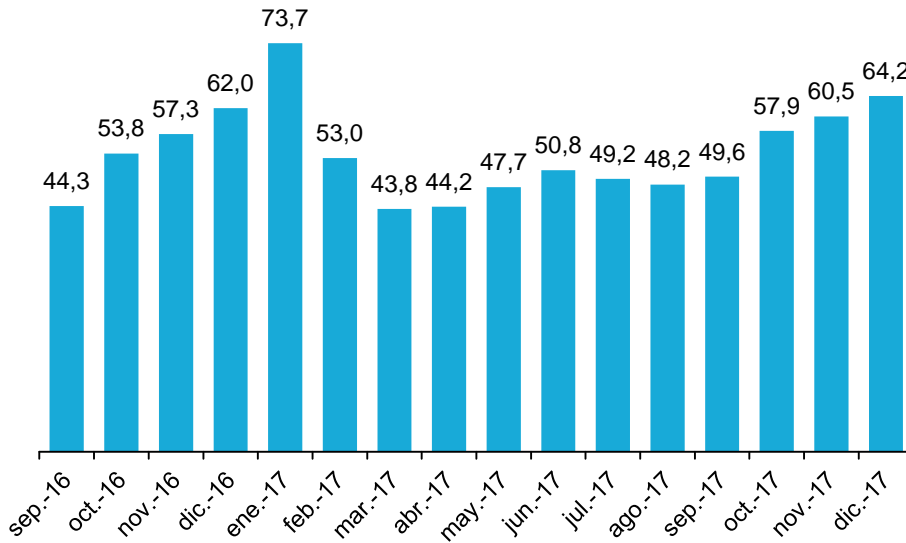
GWh	2017	2016	% Change
Regulated Price	12,875	13,815	-6.8%
Deregulated Market (*)	83,365	79,675	4.6%
TOTAL	96,240	93,490	2.9%

(*) Includes sales in countries outside Iberian Market.

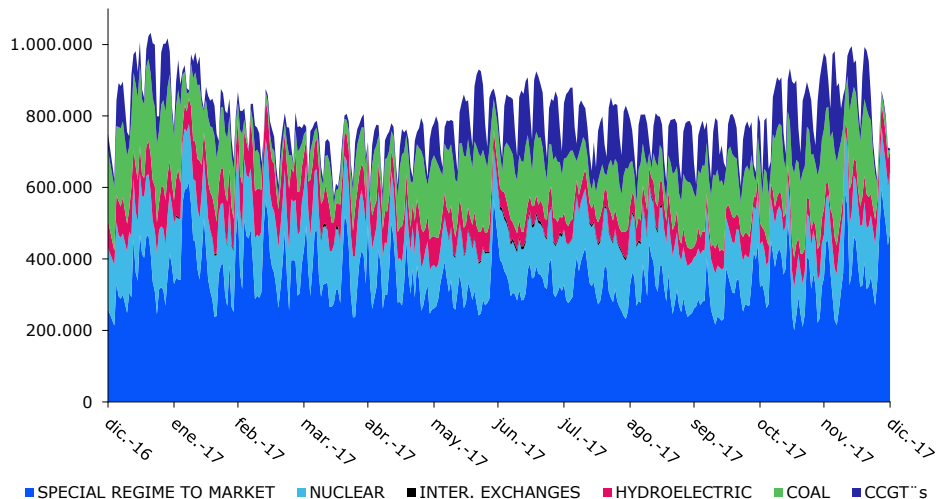
Cumulative Market Pool Price (weighted average):

(€/MWh)	2017	2016	% Change
Ac. Pool Price	53.5	40.8	31.13%

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	9M 2017	9M 2016	Change
Net Revenues	14,449	13,601	6.2%
EBITDA	2,548	2,869	-11.2%
EBIT	1,476	1,811	-18.5%
Income before taxes	1,394	1,602	-13.0%
Ongoing activities profit after taxes	1,092	1,306	-16.4%
Interrupted activities profit	-	-	-
Profit for the period	1,092	1,306	-16.4%
Net Income (parent company)	1,085	1,305	-16.9%
Minority interest	7	1	-
Cash Flow operating activities	1,375	2,554	-46.2%
Total Assets	31,040	30,960 (*)	0.3%
Non current assets held for sale and from interrupted activities	-	-	-
Shareholder's Equity	9,459	9,088 (*)	4.1%
Liabilities related to non current assets held for sale and from interrupted activities	-	-	-
Net Financial Debt	5,753	4,938 (*)	16.5%

(*) As of December, 31st 2016

Dividends

€/share	2017 (*)		2016	
	Amount	Date	Amount	Date
Ordinary (Interim)	0.70 (1)	2-1-2018	0.70	2-1-2017
Ordinary (Final)	n.a.	July 2018	0.633	3-7-2017
TOTAL DPS	n.a.		1.333	
Pay-out	100%		100%	

(*) November 22nd: Significant Event - Interim Dividend 2017 and Dividend Policy for 2017-20.

(1) **Ordinary (interim) Dividend charged to results 2017.** Pending approval by General Ordinary Meeting 2018.

Financial Multiples

	9/30/17 (1)	9/30/16	Change
Share Price (€)	17.855	20.125	-11.28%
PER	13.84	15.10	-8.32%
EV/EBITDA	8.58	7.69	11.62%
Dividend Yield (2)	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) Total Dividend Yield 2017 and 2016.

Financial Debt

€ Million	9/30/17	12/31/16	Change
Net Financial Debt	5,753	4,938	16.5%
Financial Leverage % (*)	60.8	54.3	-

(*) Financial Leverage: Net financial debt / Equity

Key Figures

	9M 2017	9M 2016	Change
EPS (Euro) (1)	1.02	1.23	-16.9%
CFPS (Euro) (2)	1.30	2.41	-46.2%
BVPS (Euro) (3)	8.81	8.46 (*)	-4.2%

(1) Earnings per Share: Profit attributable to the Parent / No. of shares,

(2) Cash Flow per Share: Net cash flows from operating activities / No of shares

(3) Book value of equity per share: Equity attributable to the Parent / No. of shares

(*) As of December, 31st 2016

ENDESA'S Rating

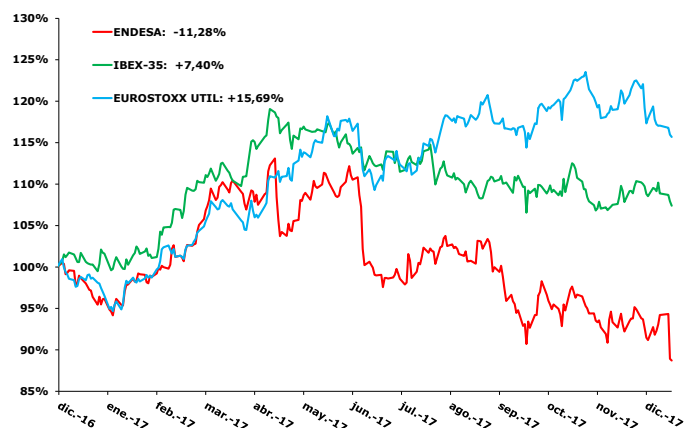
	S&P	Moody's	Fitch
Rating	BBB+ (1)	Baa2 (2)	BBB+ (3)
Outlook	Stable (1)	Stable (2)	Stable (3)

(1) Dec 7th, 2017: **Standard & Poor's** upgrade to BBB+ Rating from BBB and revised outlook to stable from positive.

(2) August 31st, 2017: **Moody's** confirms Baa2 Rating and Stable Outlook.

(3) May 16th, 2017: **Fitch** confirms BBB+ Rating and Stable Outlook.

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



December 28th: Endesa quoted ex-dividend

NEWS ON ENDESA IN 4Q 2017:

PRESS RELEASES

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

October 10th: Endesa inaugurates the new EuroLeague season. The Endesa brand will be present at all the EuroLeague and EuroCup events held in Spain and on digital and broadcast platforms. Off the court, Endesa undertakes to improve the experience of EuroLeague and EuroCup enthusiasts, by creating unique content to attract more fans and to sponsor events throughout the season.

October 17th: Large Spanish companies form the Alastria consortium to develop the blockchain ecosystem in Spain. Created the world's first national multi-sector network using this technology, which aims to enable and accelerate the digital transformation of the various industrial or business sectors.

October 20th: Spanish firms could save one in four euros on their bills by implementing energy efficiency measures. According to a study conducted with the analysis of real data measured between 2014-2017 in 3,684 firms across Spain, 1 in 2 companies could improve their energy performance, 41% have phantom energy consumption and only 18% have implemented energy efficiency measures.

October 24th: 2nd edition of the Awards for Educational Eco-innovation. The Endesa Foundation has launched the second edition of the Endesa Foundation Awards for Educational Eco-innovation, its leading eco-friendly culture programme.

October 30th: The Pontificia Comillas University ICAI-ICADE and the Endesa Foundation awarded their academic excellence scholarships and prizes to 37 students. The agreement between Comillas ICAI-ICADE and the Endesa Foundation was conceived to create an exclusive academic excellence scholarship and prize programme for students from this university which will benefit over 100 over the upcoming four years.

October 31st: Five Spanish projects aimed at reducing fuel poverty were included in the final stage of the "Social innovation to tackle fuel poverty" European programme. The projects presented by the Ecology and Development Foundation (ECODES), Environmental Science Association (ACA), and Tomillo Foundation, Aeioluz and Trama TecnoAmbiental are alongside top Greek, German, Italian, and Portuguese initiatives in the European finals; winners will be announced at the COP23.

November 6th: More than 100 NGOS to receive energy training in order to better advise families in vulnerable situations. Endesa, the Environmental Science Association (in Spanish, Asociación de Ciencias Ambientales, or ACA) and the European Anti-Poverty Network, Spain (EAPN-ES) have joined forces to offer training courses on subjects such as energy efficiency and savings measures, optimizing the electricity bill, the new social rebate and protection against power cuts due to non-payment, thus helping them carry out their advising and support work with vulnerable families.

November 7th: Endesa's net income down 17% in 9M 2017 - still affected by market conditions from Q1. Endesa's CEO, José Bogas, said "In the third quarter of 2017 the deregulated business has stabilized despite a continuing very complex backdrop. Nevertheless, high wholesale market prices continue to have an unfavorable impact on our results versus previous year.

November 16th: Endesa and Enel launch their Innovation Hub in Madrid. Enel Innovation Hub Madrid is Enel Group's sixth start-up center, set up with the aim of fostering collaborations with the best European start-ups, which are identified as having the greatest relevance and impact in terms of the group's strategy.

November 28th: Endesa reaches 11 million smart meters installed. Endesa will end the year with 95% of the meters managed by the company replaced.

November 30th: Endesa opens its second natural gas filling station in France. The filling station supplying natural gas for vehicles (NGV) in Saint Etienne, France, is part of Endesa's campaign in the region to open 40 filling stations by 2020.

December 1st: Endesa ranked first among Spanish listed companies for shareholder information. Endesa has achieved the highest score in the Reporta 2017 report, a study that analyzes the quality of the information that Spanish listed companies provide to their shareholders and stakeholders groups.

December 4th: Endesa presents award to the SME, ISMA 2000, for its energy efficiency measures. The Majorca-based company involved in end-to-end paper production (from recycling raw material to product manufacturing) saved €590,000 in 2016 year-on-year through energy saving measures put in place.

December 20th: Endesa to invest €2,000 million until 2020 in the improvement of the distribution grid. The company will allocate €1,200 million to the digitalization of the electrical grid and €800 million to the updating of current assets.

December 26th: 534 Endesa employees have their own electric car. 6% of the company's workforce already drive privately-owned zero-emissions vehicles.

December 28th: Endesa obtains 500 million-euro EIB loan to modernize its distribution grid. Investment will help boost quality of supply and enhance grid integration of renewable energies.

SIGNIFICANT EVENTS

<http://www.cnmv.es>

November 7th (17:39): 9M 2017 Financial statements

November 7th (17:42): Results Presentation 9M 2017

November 22nd (8:24 h): Interim Dividend against 2017 earnings and Dividend Policy 2017-20

November 22nd (8:33 h): Endesa 2018-20 Strategic Plan Update

December 7th (8:29 h): Standard & Poor's upgraded Endesa's credit rating

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.