



Quarterly Bulletin
FY 2018

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PROVISIONAL OPERATING DATA - FY 2018



CUMULATIVE - FY 2018

	31-dic-18	31-dic-17	Dif.
GROSS INSTALLED CAPACITY (MW)	22,718	22,732	(14)
Hydroelectric	4,712	4,709	3
Conventional thermal	7,428	7,585	(157)
Nuclear	3,318	3,318	
Combined cycles	5,445	5,445	
Renewables and cogeneration	1,815	1,675	140
	FY 2018	FY 2017	% Var
ELECTRICITY GENERATION GWh (*)	74,193	78,648	-5.7%
Peninsular	57,623	62,164	-7.3%
Nuclear	24,067	26,448	-9.0%
Coal	19,924	22,303	-10.7%
Hydroelectric	8,339	5,004	66.6%
Combined cycles	5,293	8,409	-37.1%
Non-mainland territories	12,737	13,043	-2.3%
Renewables and cogeneration	3,833	3,441	11.4%
(*) At power plant busbars			
	FY 2018	FY 2017	% Var
GROSS ELECTRICITY SALES GWh (*)	98,678	106,750	-7.6%
Regulated price	14,432	15,263	-5.4%
Deregulated market (1)	84,246	91,487	-7.9%
(*) At power plant busbars			
(1) Includes sales in countries outside Iberian Market.			
	FY 2018	FY 2017	% Var
GAS SALES GWh (1)	86,729	79,834	8.6%
Deregulated market	47,810	46,578	2.6%
Regulated market	1,430	1,372	4.2%
International market	25,270	24,523	3.0%
Wholesale business	12,219	7,361	66.0%
(1) Excluding own generation consumption			

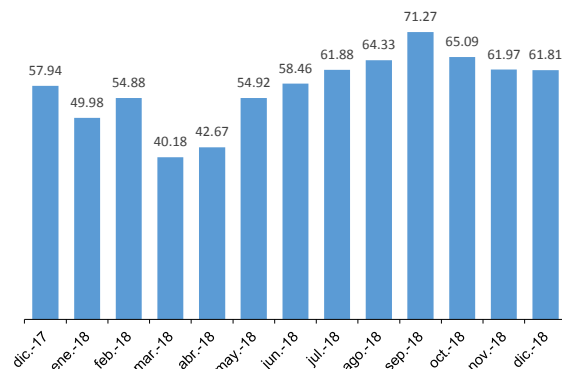
QUARTERLY

	4Q 2018	4Q 2017	% Var	3Q 2018	3Q 2017	% Var	2Q 2018	2Q 2017	% Var	1Q 2018	1Q 2017	% Var
GROSS INSTALLED CAPACITY (MW)	18,645	20,407	-8.6%	20,680	20,563	0.6%	16,356	18,698	-12.5%	18,512	18,980	-2.5%
Hydroelectric	14,421	16,277	-11.4%	16,544	16,287	1.6%	12,444	14,678	-15.2%	14,213	14,922	-4.8%
Conventional thermal	5,608	6,481	-13.5%	6,689	6,871	-2.6%	5,119	5,912	-13.4%	6,650	7,184	-7.4%
Nuclear	5,952	6,433	-7.5%	6,044	5,509	9.7%	3,245	5,226	-37.9%	4,683	5,135	-8.8%
Combined cycles	1,475	806	83.0%	1,657	1,107	49.7%	3,201	1,608	99.1%	2,006	1,483	35.3%
Renewables and cogeneration	1,386	2,557	-45.8%	2,154	2,800	-23.1%	879	1,932	-54.5%	874	1,120	-22.0%
Non-mainland territories	3,122	3,222	-3.1%	3,519	3,558	-1.1%	3,011	3,199	-5.9%	3,085	3,064	0.7%
Renewables and cogeneration	1,101	908	21.3%	617	718	-14.1%	901	821	9.7%	1,214	994	22.1%
(*) At power plant busbars												
	4Q 2018	4Q 2017	% Var	3Q 2018	3Q 2017	% Var	2Q 2018	2Q 2017	% Var	1Q 2018	1Q 2017	% Var
ELECTRICITY GENERATION GWh (*)	23,906	26,560	-10.0%	25,604	27,717	-7.6%	22,933	25,846	-11.3%	26,235	26,627	-1.5%
Peninsular	3,552	3,774	-5.9%	3,624	3,722	-2.6%	2,989	3,460	-13.6%	4,267	4,307	-0.9%
Deregulated market (1)	20,354	22,786	-10.7%	21,980	23,995	-8.4%	19,944	22,386	-10.9%	21,968	22,320	-1.6%
(*) At power plant busbars												
	4Q 2018	4Q 2017	% Var	3Q 2018	3Q 2017	% Var	2Q 2018	2Q 2017	% Var	1Q 2018	1Q 2017	% Var
GROSS ELECTRICITY SALES GWh (*)	25,296	20,877	21.2%	18,089	16,605	8.9%	17,887	17,849	0.2%	25,457	24,503	3.9%
Regulated price	13,364	12,762	4.7%	9,971	8,878	12.3%	10,465	9,937	5.3%	14,010	15,001	-6.6%
Deregulated market (1)	436	494	-11.7%	85	68	24.4%	226	133	69.9%	683	677	0.9%
International market	6,977	6,720	3.8%	4,941	4,949	-0.2%	5,539	5,347	3.6%	7,813	7,507	4.1%
Wholesale business	4,519	901	401.5%	3,092	2,710	14.1%	1,657	2,432	-31.9%	2,951	1,318	123.9%

MONTHLY MARKET POOL PRICE

(arithmetic average) (€/MWh)

Source: OMIE



CUMULATIVE MARKET POOL PRICE

(arithmetic average) (€/MWh)

Source: OMIE

2018	2017	Var %
57.29	52.24	+9.7%

PUBLISHED FINANCIAL DATA - 2018



€M	9M 2018	9M 2017	Var.
Revenues	15,353	14,824	3.57%
Gross Margin	4,271	4,006	6.62%
EBITDA	2,791	2,548	9.54%
EBIT	1,644	1,476	11.38%
Net attributable Income	1,193	1,085	9.95%
Net Capex (1)	735	472	55.72%
Cash Flow from Operations	1,141	1,375	-17.02%
Net Financial Debt	<u>30-sep.-18</u> 6,640	<u>31-dic.-17</u> 4,985	33.20%

(1) Financial Investment Not Included

	1H 2018	1H 2017	Var.
	9,934	10,004	-0.70%
	2,823	2,624	7.58%
	1,804	1,605	12.40%
	1,053	901	16.87%
	752	653	15.16%
	460	288	59.72%
	639	675	-5.33%
	<u>30-jun.-18</u> 5,956	<u>31-dic.-17</u> 4,985	19.48%

	1Q 2018	1Q 2017	Var %
	5,169	5,223	-1.03%
	1,415	1,236	14.48%
	880	702	25.36%
	508	340	49.41%
	372	253	47.04%
	149	111	34.23%
	24	536	-95.52%
	<u>30-mar.-18</u> 6,047	<u>31-dic.-17</u> 4,985	21.30%

GROSS DIVIDENDS

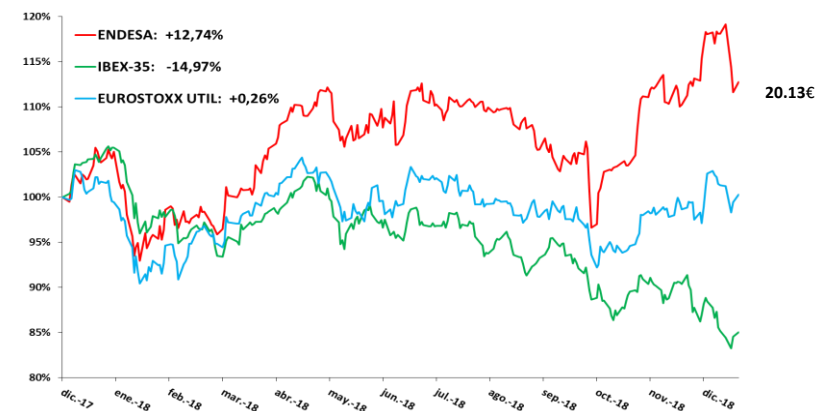
€/acc.	2018 ⁽¹⁾		2017	
	Amount	Date	Amount	Date
Ordinary (interim)	0,7 ⁽²⁾	2-ene.-19	0.70	2-ene.-18
Ordinary (final)	n.a.	July 2019	0.682	2-jul.-18
TOTAL DPS	n.a.		1.382	
Consolidated Pay-out	100%		100%	
Dividend Yield ^(*)	n.a.		7.74%	

(1) November 21st, 2018: Significant Event - Interim Dividend 2018 and Dividend Policy for 2018-2021.

(2) Ordinary (interim) Dividend charged to results 2018. Pending approval by General Ordinary Meeting 2019.

(*) 2019 and 2018 respectively

STOCK PERFORMANCE: Endesa, Ibex-35 y DJ Euro Stoxx Utilities - 2018 12/31/2018



LONG TERM ENDESA'S RATING - 12/31/2018

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

(1) Dec 6th, 2017: **Standard & Poor's** upgrade to BBB+ Rating from BBB and revised outlook to stable from positive.

(2) August 1st, 2018: **Moody's** confirms Baa2 Rating and Stable Outlook.

(3) Feb 19th, 2018: **Fitch** confirms BBB+ Rating and Stable Outlook.

INVESTOR CALENDAR - More information in www.endesa.com.

February 26th - FY 2018 Results Presentation (18:00 h - webcast)

May 7th - 1Q 2019 Results Presentation (10:00 h - webcast)

July 23rd - 1S 2019 Results Presentation (10:00 h - webcast)

Nov 5th - 9M 2019 Results Presentation (10:00 h - webcast)

OTHER INFORMATION LINKS:

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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.