

**QUARTERLY BULLETIN FOR ANALYSTS
1Q 2018**

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PROVISIONAL OPERATING DATA – 1Q 2018

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

GWh	1Q 2018	1Q 2017	% Change
Mainland	14,213	14,922	-4.8%
Hydro	2,006	1,483	35.3%
Coal	4,683	5,135	-8.8%
CCGT	873	1,120	-22.0%
Nuclear	6,650	7,184	-7.4%
Non-mainland territories	3,085	3,063	0.7%
EGPE	1,214	994	22.2%
TOTAL	18,512	18,980	-2.5%

**SPAIN & PORTUGAL:
Net Electricity Sales to Customers**

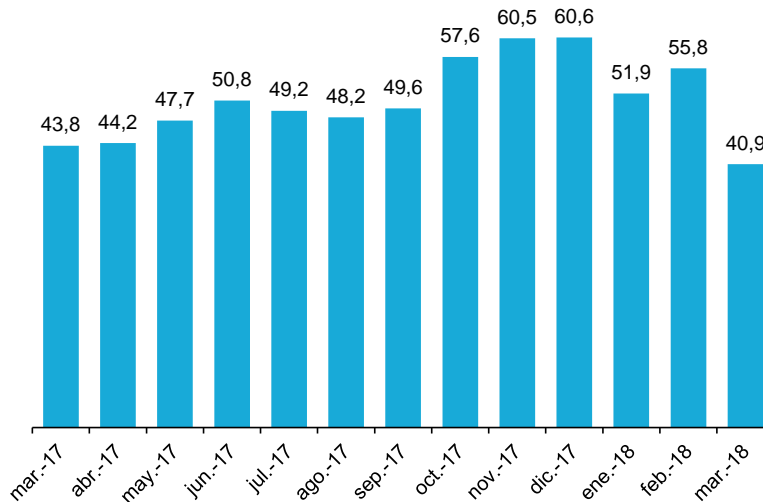
GWh	1Q 2018	1Q 2017	% Change
Regulated Price	3,582	3,561	0.6%
Deregulated Market (*)	19,880	20,075	-1.0%
TOTAL	23,462	23,636	-0.7%

(*) Includes sales in countries outside Iberian Market.

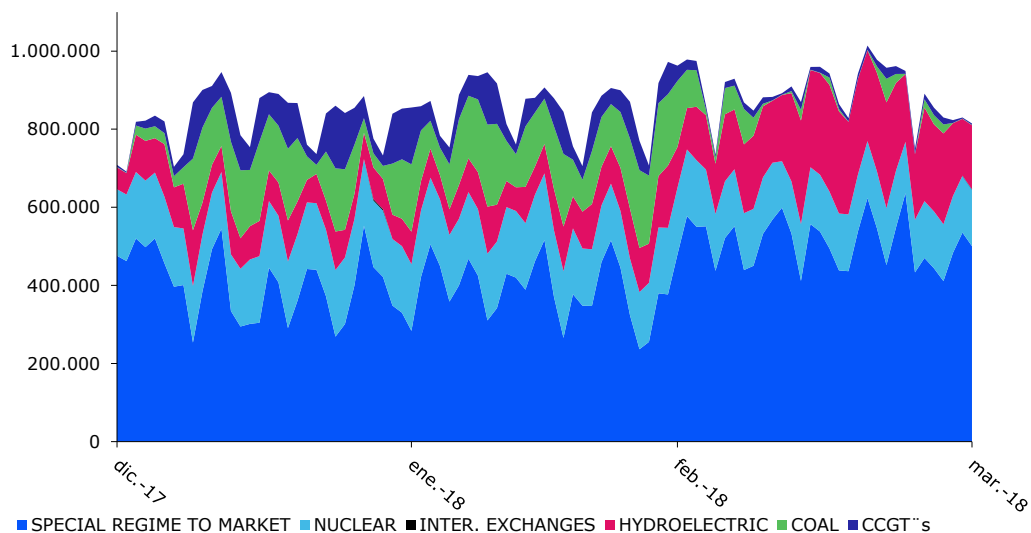
Cumulative Market Pool Price (weighted average):

(€/MWh)	1Q 2018	1Q 2017	% Change
Ac. Pool Price	49.57	57.90	-14.39%

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



Daily energy by technologies: Iberian Market. Year 2018 (Source: OMEL)



LAST PUBLISHED FINANCIAL DATA:

Income Statement & Balance Sheet

€ Million	2017	2016	Change
Net Revenues	19,556	18,313	6.8%
EBITDA	3,542	3,432	3.2%
EBIT	2,031	1,965	3.4%
Income before taxes	1,900	1,710	11.1%
Ongoing activities profit after taxes	1,473	1,412	4.3%
Interrupted activities profit	-	-	-
Profit for the period	1,473	1,412	4.3%
Net Income (parent company)	1,463	1,411	3.7%
Minority interest	10	1	-
Cash Flow operating activities	2,438	2,995	-18.6%
Total Assets	31,037	30,960	0.2%
Non current assets held for sale and from interrupted activities	-	-	-
Shareholder's Equity	9,233	9,088	1.6%
Liabilities related to non current assets held for sale and from interrupted activities	-	-	-

Financial Debt

€ Million	12/31/17	12/31/16	Change
Net Financial Debt	4,985	4,938	1.0%
Financial Leverage % (*)	53.99	54.34	-

(*) Financial Leverage: Net financial debt / Equity

Key Figures

	2017	2016	Change
EPS (Euro) (1)	1.382	1.333	3.7%
CFPS (Euro) (2)	2.30	2.83	-18.6%
BVPS (Euro) (3)	8.59	8.46	1.6%

(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

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

Dividends

€/share	2017		2016	
	Amount	Date	Amount	Date
Ordinary (Interim)	0.70 (1)	2-1-2018	0.70	2-1-2017
Ordinary (Final)	0.682 (1)	2-7-2018	0.633	3-7-2017
TOTAL DPS	1.382 (1)		1.333	
Pay-out	100%		100%	

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

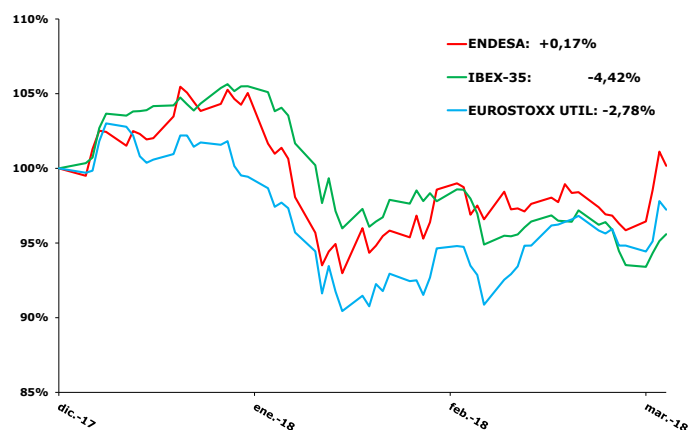
Financial Multiples

	3/31/17 (1)	3/31/16	Change
Share Price (€)	17.885	22.030	-18.82%
PER	13.45	17.08	-21.26%
EV/EBITDA	8.52	8.46	+0.69%
Dividend Yield (2)	7.74%	6.62%	+16.86%

(1) EPS, EBITDA and EV based on market consensus of leading analysts for the year 2017 and 2018.

(2) Total Dividend Yield 2017. 2018 expected yield: Dividend charged to results 2017, pending approval by General Ordinary Meeting 2018.

Stock performance of Endesa, Ibex-35 and DJ Euro Stoxx Utilities: Year 2018



NEWS ON ENDESA IN 1Q 2018:

PRESS RELEASES

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

4 January: Savings of 16 Million euros in 2017 thanks to ideas of Endesa staff working in generation business. Eleven percent of personnel from 25 generation facilities took part in the fourth edition of the "Search and Find Improvements" (BYEM) Awards for production unit employees at Endesa's coal, fuel-oil and combined cycle thermal plants.

19 January: Their Majesties King Juan Carlos and Queen Sofia cut ribbon on new lighting at St. Mary Major basilica. Endesa Foundation signed an agreement with the Vatican last year to supply lighting for this basilica, which has strong ties with Spain stretching back to the reign of Charles V.

31 January: The Endesa Foundation and the Carolina Foundation create a scholarship programme for Portugal. The Endesa Foundation and the Carolina Foundation have created a mobility scholarship programme for Portuguese university lecturers and researchers, which seeks to promote cultural and scientific cooperation between Portugal and Spain.

2 February: Endesa boosts its wind capacity by 132 MW with the purchase of five wind farms. Endesa, through its renewable energies division, Enel Green Power España (EGPE), has signed the purchase of five wind farms in Galicia and Catalonia from Gestinver for €178 million (including debt repayments).

6 February: Endesa and Gas Natural Fenosa complete first blockchain energy trade transaction in Spain. Blockchain paves the way for the implementation of advanced technologies in the energy market through the development and roll-out of innovative solutions that can lower costs for operators and customers alike.

7 February: Endesa has identified 29 wind power projects to make up the 540MW contract we won in the may round of tenders. The projects are located in Aragón, Andalucía, Castilla and León, Castilla La Mancha and Galicia.

9 February: Endesa and NBA Spain launch 'NBA Basket Lover', the first native digital NBA programme in Spain. Endesa and the National Basketball Association (NBA) start broadcasting NBA Basket Lover presented by Endesa today, the first weekly native digital programme for the NBA Spain social networks, NBA App and NBA Café Barcelona social networks.

22 February: Endesa, the Red Cross and ECODES unite against energy poverty. The alliance provides for three lines of action: a "no power cut" agreement for Endesa customers that the Red Cross has identified as being in vulnerable situations, expansion and extension of the Energy Volunteering programme to be implemented in conjunction with the Endesa Foundation, the Red Cross and ECODES, as well as a third energy advising agreement for Red Cross offices. View more.

27 February: CIRVE kicks off the interoperability of his Fast Charging Points across Spanish Roads. The CIRVE project takes a step forward today in the development of electric mobility in our country. The members of the consortium have signed an agreement in Madrid to allow the interoperability of the 40 fast charging points belonging to this initiative.

28 February: Endesa's net income up 4%, beating FY 2017 targets. Endesa's Chief Executive Officer, José Bogas, said "We have once again fulfilled our commitments to the financial market by achieving improved FY 2017 results and beating our original full year targets. We have posted these positive results despite the very challenging scenario that characterised the first six months of the year, including the extremely high wholesale prices, and which was unforeseeable at the time 2017 targets were set.

13 March: Endesa launches the revamping of the As Pontes plant to reduce emissions by up to 80%. The President of the Galician Autonomous Government, Alberto Núñez Feijóo, tours the plant, where Endesa is to invest more than EUR 200 million to bring it in line with the strictest European environmental standards.

15 March: Construction begins on Endesa's first LNG carrier to guarantee shipment of its LNG purchases. Endesa has begun construction work in South Korea on the first latest generation LNG carrier (an LNGC with a capacity of 180,000 cubic metres) for transportation of liquefied natural gas (LNG), to be finished by summer 2019.

SIGNIFICANT EVENTS

<http://www.cnmv.es>

26 January (15:54 h): Fitch Ratings upgrades Endesa's Senior unsecured rating from "BBB+" to "A-".

28 February (07:35 h): Interim Financial Information 2017

28 February (08:47 h): Results Presentation 2017

28 February (08:50 h): Financial Statement December 2017

28 February (08:52 h): Management Report December 2017

28 February (13:55 h): Annual Corporate Governance Report 2017

28 February (14:00 h): Annual Report on Compensation of Directors 2017

19 March (18:07 h): Announcement Annual General Shareholders' Meeting 2018

21 March (9:04 h): Shareholders' Annual General Meeting 2018 –Agenda and proposed resolutions

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.