



Quarterly Bulletin
1Q 2019

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PROVISIONAL OPERATING DATA - 1Q 2019

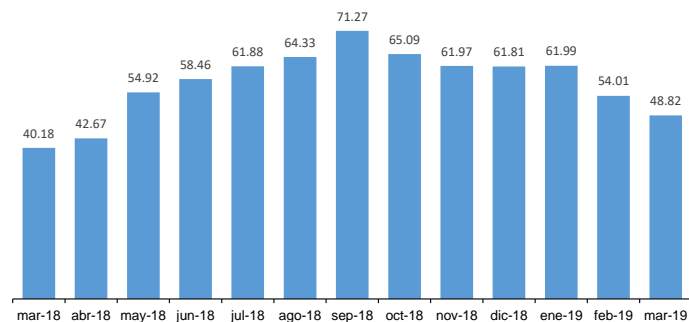


1Q 2019			
	31-Mar.-2019	31-Dec.-2018	Dif.
GROSS INSTALLED CAPACITY (MW)	22,755	22,718	37
Hydroelectric	4,710	4,712	(1)
Conventional thermal	7,429	7,428	1
Nuclear	3,318	3,318	-
Combined cycles	5,480	5,445	35
Renewables and cogeneration	1,818	1,815	3
	1Q 2019	1Q 2018	% Var
ELECTRICITY GENERATION GWh (*)	17,032	18,512	-8.0%
Peninsular	13,018	14,213	-8.4%
Nuclear	7,084	6,650	6.5%
Coal	3,528	4,683	-24.7%
Hydroelectric	1,450	2,006	-27.7%
Combined cycles	956	874	9.4%
Non-mainland territories	2,868	3,085	-7.0%
Renewables and cogeneration	1,146	1,214	-5.6%
(*) At power plant busbars			
	1Q 2019	1Q 2018	% Var
GROSS ELECTRICITY SALES GWh (*)	24,893	26,235	-5.1%
Regulated price	3,806	4,267	-10.8%
Deregulated market (1)	21,087	21,968	-4.0%
(*) At power plant busbars			
(1) Includes sales in countries outside Iberian Market.			
	1Q 2019	1Q 2018	% Var
GAS SALES GWh (*)	22,754	25,457	-10.6%
Deregulated market	13,970	14,010	-0.3%
Regulated market	612	683	-10.4%
International market	6,334	7,813	-18.9%
Wholesale business	1,838	2,951	-37.7%
(*) Excluding own generation consumption			

MONTHLY MARKET POOL PRICE

(arithmetic average) (€/MWh)

Source: OMIE



CUMULATIVE MARKET POOL PRICE

(arithmetic average) (€/MWh)

Source: OMIE

1Q 2019	1Q 2018	Var %
54.97	48.13	+14.2%

PUBLISHED FINANCIAL DATA - 2018

€M	FY 2018	FY 2017	Var.
Revenues	20,195	20,057	0.69%
Gross Margin	5,628	5,488	2.55%
EBITDA	3,627	3,542	2.40%
EBIT	1,919	2,031	-5.51%
Net attributable Income	1,417	1,463	-3.14%
Net Capex (1)	1,274	918	38.78%
Free Cash Flow (2)	909	1,309	-30.56%
Net Financial Debt	<u>31-Dec.-2018</u> 5,770	<u>31-Dec.-2017</u> 4,985	15.75%

(1) Financial Investment Not Included

(2) Cash Flow from Operations - Cash Capex

9M 2018	9M 2017	Var.
15,353	14,824	3.57%
4,271	4,006	6.62%
2,791	2,548	9.54%
1,644	1,476	11.38%
1,193	1,085	9.95%
735	472	55.72%
34	568	-94.01%
<u>30-Sep.-2018</u> 6,640	<u>31-Dec.-2017</u> 4,985	33.20%

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%
(84)	52	-261.54%
<u>30-Jun.-2018</u> 5,956	<u>31-Dec.-2017</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%
(350)	180	-294.44%
<u>31-Mar.-2018</u> 6,047	<u>31-Dec.-2017</u> 4,985	21.30%

GROSS DIVIDENDS

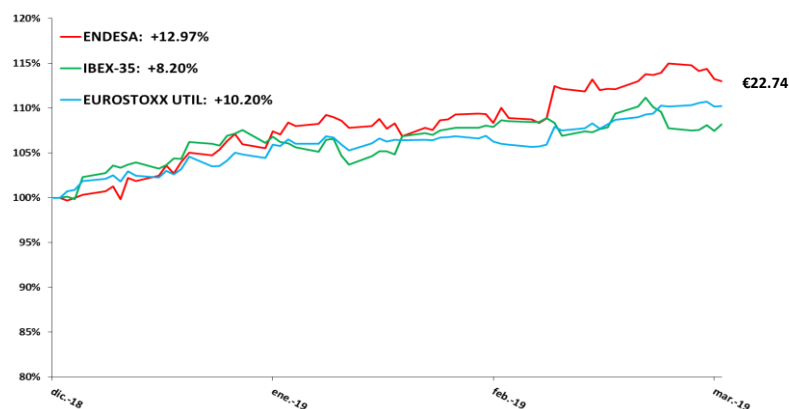
€/sh.	2018 (1)		2017	
	Amount	Date	Amount	Date
Ordinary (interim)	0.70	2-jan.-19	0.70	2-jan.-18
Ordinary (final)	0.727	2-jul.-19	0.682	2-jul.-18
TOTAL DPS	1.427 (2)		1.382	
Consolidated Pay-out	106.6%		100.0%	
Dividend Yield (*)	7.09%		7.74%	

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

(2) Dividend charged to results 2018.

(*) 2019 and 2018 respectively

STOCK PERFORMANCE: Endesa, Ibex-35 and DJ Euro Stoxx Utilities 03/31/2019



LONG TERM ENDESA'S RATING - 03/31/2019

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

(1) Dec 6th, 2017: Standard & Poor's upgrades 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 11th, 2019: Fitch upgrades to A- Rating from BBB+ and confirms Stable Outlook.

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

April 12th - Annual General Meeting 2019

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

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

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

OTHER INFORMATION LINKS:

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[Endesa- Significant Events](#)

[Endesa - Sustainability Indexes](#)

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Translation from the original issued in Spanish. In the event of discrepancy, the Spanish-language version prevails.