



Quarterly Bulletin  
2019

PROVISIONAL OPERATING DATA - 2019

Investor Relations  
[ir@endesa.es](mailto:ir@endesa.es)  
+34 91 213 15 03

[endesa.com/shareholdersandinvestors](https://endesa.com/shareholdersandinvestors)



PROVISIONAL OPERATING DATA - 2019



CUMULATIVE - FY 2019

	31-dic-19	31-dic-18	Dif.
<b>NET INSTALLED CAPACITY (MW)</b>	<b>23,365</b>	<b>22,718</b>	<b>647</b>
Hydroelectric	4,668	4,712	(44)
Conventional thermal	7,159	7,428	(269)
Nuclear	3,318	3,318	
Combined cycles	5,480	5,445	35
Renewables and cogeneration	2,740	1,815	926

	FY 2019	FY 2018	% Var
<b>ELECTRICITY GENERATION GWh (*)</b>	<b>61,402</b>	<b>74,193</b>	<b>-17.2%</b>
<b>Peninsular</b>	<b>45,214</b>	<b>57,623</b>	<b>-21.5%</b>
Nuclear	26,279	24,067	9.2%
Coal	5,647	19,924	-71.7%
Hydroelectric	5,721	8,339	-31.4%
Combined cycles	7,566	5,293	42.9%
<b>Non-mainland territories</b>	<b>11,820</b>	<b>12,737</b>	<b>-7.2%</b>
<b>Renewables and cogeneration</b>	<b>4,369</b>	<b>3,833</b>	<b>14.0%</b>

(\*) At power plant busbars

	FY 2019	FY 2018	% Var
<b>GROSS ELECTRICITY SALES GWh (*)</b>	<b>98,452</b>	<b>98,678</b>	<b>-0.2%</b>
Regulated price	13,335	14,432	-7.6%
Deregulated market (1)	85,117	84,246	1.0%

(\*) At power plant busbars

(1) Includes sales in countries outside Iberian Market.

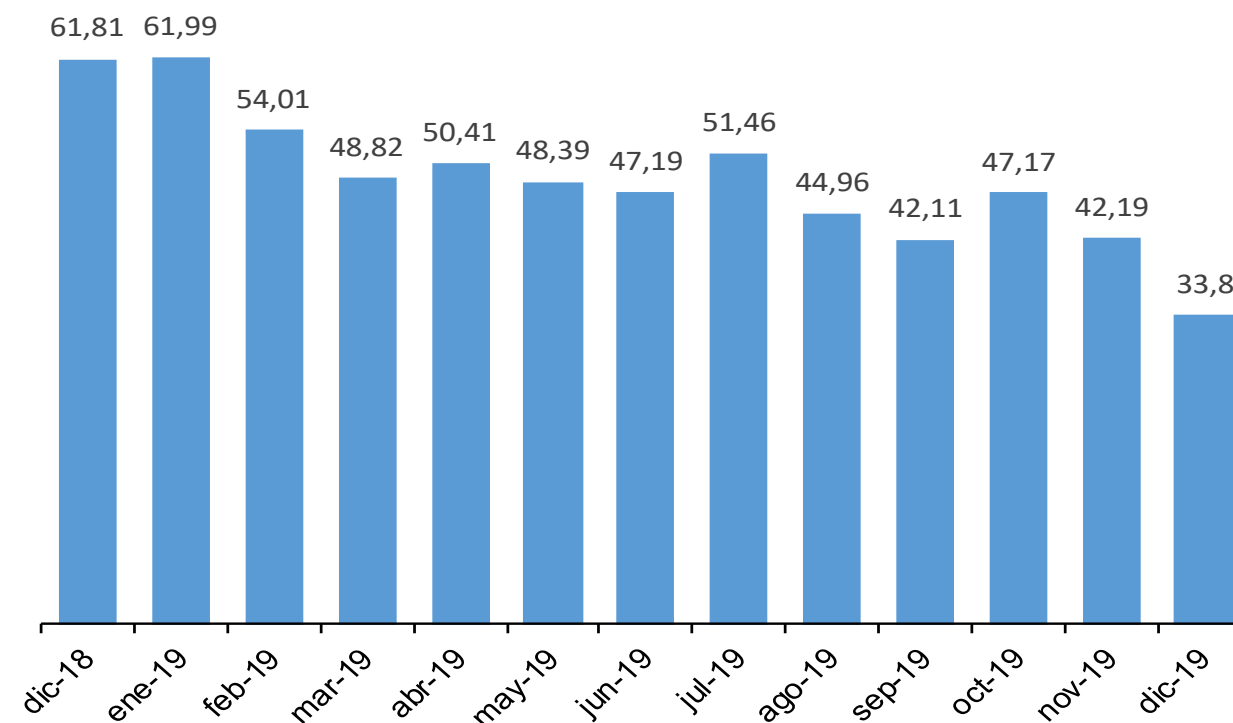
	FY 2019	FY 2018	% Var
<b>GAS SALES GWh (*)</b>	<b>79,784</b>	<b>86,729</b>	<b>-8.0%</b>
Deregulated market	45,584	47,810	-4.7%
Regulated market	1,295	1,430	-9.5%
International market	19,968	25,270	-21.0%
Wholesale business	12,937	12,219	5.9%

(\*) Excluding own generation consumption

MONTHLY MARKET POOL PRICE

(arithmetic average) (EUR/MWh)

Source: OMIE



CUMULATIVE MARKET POOL PRICE

(arithmetic average) (EUR/MWh)

Source: OMIE

FY 2019	FY 2018	Var %
47.68	57.29	-16.8%

QUARTERLY

	4Q 2019	4Q 2018	% Var	3Q 2019	3Q 2018	% Var	2Q 2019	2Q 2018	% Var	1Q 2019	1Q 2018	% Var
<b>ELECTRICITY GENERATION GWh (*)</b>	<b>14,814</b>	<b>18,645</b>	<b>-20.5%</b>	<b>16,213</b>	<b>20,680</b>	<b>-21.6%</b>	<b>13,343</b>	<b>16,356</b>	<b>-18.4%</b>	<b>17,032</b>	<b>18,512</b>	<b>-8.0%</b>
<b>Peninsular</b>	<b>10,538</b>	<b>14,421</b>	<b>-26.9%</b>	<b>12,109</b>	<b>16,544</b>	<b>-26.8%</b>	<b>9,549</b>	<b>12,444</b>	<b>-23.3%</b>	<b>13,018</b>	<b>14,213</b>	<b>-8.4%</b>
Nuclear	6,034	5,608	7.6%	7,033	6,689	5.1%	6,128	5,119	19.7%	7,084	6,650	6.5%
Coal	833	5,952	-86.0%	698	6,044	-88.5%	588	3,245	-81.9%	3,528	4,683	-24.7%
Hydroelectric	1,823	1,475	23.6%	1,115	1,657	-32.7%	1,333	3,201	-58.4%	1,450	2,006	-27.7%
Combined cycles	1,847	1,386	33.3%	3,263	2,154	51.5%	1,500	879	70.6%	956	874	9.4%
<b>Non-mainland territories</b>	<b>2,867</b>	<b>3,122</b>	<b>-8.2%</b>	<b>3,285</b>	<b>3,519</b>	<b>-6.6%</b>	<b>2,800</b>	<b>3,011</b>	<b>-7.0%</b>	<b>2,868</b>	<b>3,085</b>	<b>-7.0%</b>
<b>Renewables and cogeneration</b>	<b>1,410</b>	<b>1,101</b>	<b>28.0%</b>	<b>819</b>	<b>617</b>	<b>32.8%</b>	<b>994</b>	<b>901</b>	<b>10.3%</b>	<b>1,146</b>	<b>1,214</b>	<b>-5.6%</b>
<b>GROSS ELECTRICITY SALES GWh (*)</b>	<b>24,758</b>	<b>23,906</b>	<b>3.6%</b>	<b>25,964</b>	<b>25,604</b>	<b>1.4%</b>	<b>22,837</b>	<b>22,933</b>	<b>-0.4%</b>	<b>24,893</b>	<b>26,235</b>	<b>-5.1%</b>
Regulated price	3,374	3,552	-5.0%	3,288	3,624	-9.3%	2,867	2,989	-4.1%	3,806	4,267	-10.8%
Deregulated market (1)	21,384	20,354	5.1%	22,676	21,980	3.2%	19,970	19,944	0.1%	21,087	21,968	-4.0%
<b>GAS SALES GWh (*)</b>	<b>23,407</b>	<b>25,296</b>	<b>-7.5%</b>	<b>17,119</b>	<b>18,089</b>	<b>-5.4%</b>	<b>16,504</b>	<b>17,887</b>	<b>-7.7%</b>	<b>22,754</b>	<b>25,457</b>	<b>-10.6%</b>
Deregulated market	11,349	13,364	-15.1%	9,956	9,971	-0.1%	10,309	10,465	-1.5%	13,970	14,010	-0.3%
Regulated market	448	436	2.5%	65	85	-23.1%	170	226	-24.8%	612	683	-10.4%
International market	5,456	6,977	-21.8%	3,645	4,941	-26.2%	4,533	5,539	-18.2%	6,334	7,813	-18.9%
Wholesale business	6,154	4,519	36.2%	3,453	3,092	11.7%	1,492	1,657	-10.0%	1,838	2,951	-37.7%

## PUBLISHED FINANCIAL DATA - 2019



€M	9M 2019	9M 2018	% Var
Revenues	14,805	15,353	-3.6%
Gross Margin	4,390	4,271	2.8%
EBITDA	2,898	2,791	3.8%
EBIT	335	1,644	-79.6%
Net attributable Income	176	1,193	-85.2%
Net Capex <sup>(1)</sup>	1,282	735	74.4%
Free Cash Flow <sup>(2)</sup>	385	34	1032.4%
Net Financial Debt	<u>30-sep.-19</u> 7,225	<u>31-Dec.-2018</u> 5,770	25.2%

(1) Financial Investment Not Included

(2) Cash Flow from Operations - Cash Capex

	1H 2019	1H 2018	% Var
	9,791	9,934	-1.4%
	2,890	2,823	2.4%
	1,894	1,804	5.0%
	1,100	1,053	4.5%
	776	752	3.2%
	878	460	90.9%
	(84)	(84)	0.0%
	<u>30-Jun.-2019</u> 6,795	<u>31-Dec.-2018</u> 5,770	17.8%

	1Q 2019	1Q 2018	% Var
	5,085	5,169	-1.6%
	1,453	1,415	2.7%
	928	880	5.5%
	522	508	2.8%
	363	372	-2.4%
	357	149	139.6%
	(191)	(350)	-45.4%
	<u>31-Mar.-2019</u> 6,897	<u>31-Dec.-2018</u> 5,770	19.5%

## GROSS DIVIDENDS

EUR/share	2019 (1)		2018	
	Amount	Date	Amount	Date
Ordinary (interim)	0.7 (2)	2-jan.-20	0.70	2-jan.-19
Ordinary (final)	n.d.	July 2020	0.727	2-jul.-19
TOTAL DPS	n.d.		1.427	
Consolidated Pay-out	100.0%		106.6%	
Dividend Yield (*)	n.d.		7.09%	

(1) November 27th, 2019: Significant Event - Interim Dividend 2019 and Dividend Policy for 2019-2022.

(2) Ordinary (interim) Dividend charged to results 2019. Pending approval by General Ordinary Meeting 2020.

(\*) 2020 and 2019 respectively

## LONG TERM ENDESA'S RATING - 12/31/2019

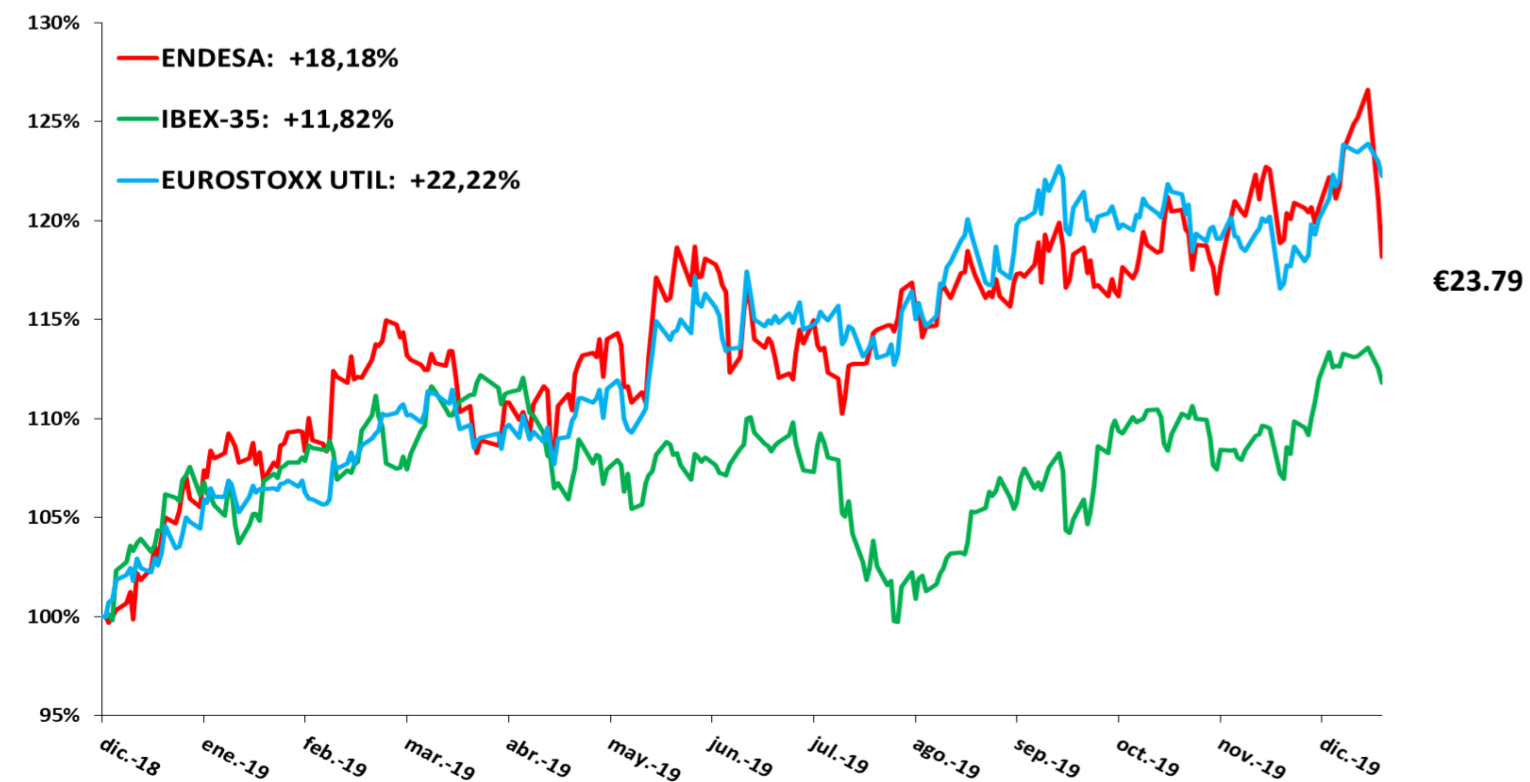
	S&P	Moody's	Fitch
Rating	BBB+ (1)	Baa2 (2)	A- (3)
Outlook	Stable (1)	Positive (2)	Stable (3)

(1) Dec 6<sup>th</sup>, 2017: Standard & Poor's upgrades to BBB+ Rating from BBB and revised outlook to stable from positive.

(2) July 16<sup>th</sup>, 2019: Moody's confirms Baa2 Rating and revised outlook to positive from stable .

(3) Feb 11<sup>th</sup>, 2019: Fitch upgrades to A- Rating from BBB+ and confirms Stable Outlook.

## STOCK PERFORMANCE: Endesa, Ibex-35 and DJ Euro Stoxx Utilities 12/31/2019



December 30<sup>th</sup>: Endesa quoted ex-dividend

## INVESTOR CALENDAR - More information in [www.endesa.com](http://www.endesa.com).

[Feb 25th - FY 2019 Results Presentation \(10:00h CET - webcast\)](#)

[May 5th - 1Q 2020 Results Presentation \(10:00h CET - webcast\)](#)

[Jul 28th - 1H 2020 Results Presentation \(10:00h CET - webcast\)](#)

[Nov 4th - 9M 2020 Results Presentation \(18:00h CET - webcast\)](#)

## OTHER INFORMATION LINKS:

[Endesa- press releases](#)

[Endesa- Significant Events](#)

[Endesa - Sustainability Indexes](#)

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.