



Quarterly Bulletin  
9M 2019

PROVISIONAL OPERATING DATA - 9M 2019

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## PROVISIONAL OPERATING DATA - 9M 2019

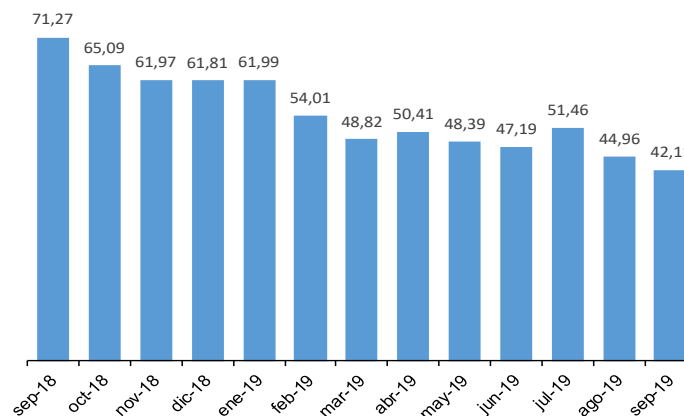


CUMULATIVE - 9M 2019			
	30-sep-19	31-dic-18	Dif.
<b>NET INSTALLED CAPACITY (MW)</b>	<b>22,865</b>	<b>22,718</b>	<b>147</b>
Hydroelectric	4,710	4,712	(2)
Conventional thermal	7,429	7,428	1
Nuclear	3,318	3,318	
Combined cycles	5,481	5,445	36
Renewables and cogeneration	1,927	1,815	112
	9M 2019	9M 2018	% Var
<b>ELECTRICITY GENERATION GWh (*)</b>	<b>46,588</b>	<b>55,548</b>	<b>-16.1%</b>
<b>Peninsular</b>	<b>34,676</b>	<b>43,201</b>	<b>-19.7%</b>
Nuclear	20,245	18,458	9.7%
Coal	4,814	13,972	-65.5%
Hydroelectric	3,898	6,864	-43.2%
Combined cycles	5,719	3,907	46.4%
<b>Non-mainland territories</b>	<b>8,953</b>	<b>9,615</b>	<b>-6.9%</b>
<b>Renewables and cogeneration</b>	<b>2,959</b>	<b>2,732</b>	<b>8.3%</b>
(*) At power plant busbars			
	9M 2019	9M 2018	% Var
<b>GROSS ELECTRICITY SALES GWh (*)</b>	<b>73,694</b>	<b>74,772</b>	<b>-1.4%</b>
Regulated price	9,961	10,880	-8.4%
Deregulated market (1)	63,733	63,892	-0.2%
(*) At power plant busbars			
(1) Includes sales in countries outside Iberian Market.			
	9M 2019	9M 2018	% Var
<b>GAS SALES GWh (*)</b>	<b>56,377</b>	<b>61,433</b>	<b>-8.2%</b>
Deregulated market	34,235	34,446	-0.6%
Regulated market	847	994	-14.8%
International market	14,512	18,293	-20.7%
Wholesale business	6,783	7,700	-11.9%
(*) Excluding own generation consumption			

### MONTHLY MARKET POOL PRICE

(arithmetic average) (€/MWh)

Source: OMIE



### QUARTERLY

	3Q 2019	3Q 2018	% Var	2Q 2019	2Q 2018	% Var	1Q 2019	1Q 2018	% Var
<b>ELECTRICITY GENERATION GWh (*)</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>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	7,033	6,689	5.1%	6,128	5,119	19.7%	7,084	6,650	6.5%
Coal	698	6,044	-88.5%	588	3,245	-81.9%	3,528	4,683	-24.7%
Hydroelectric	1,115	1,657	-32.7%	1,333	3,201	-58.4%	1,450	2,006	-27.7%
Combined cycles	3,263	2,154	51.5%	1,500	879	70.6%	956	874	9.4%
<b>Non-mainland territories</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>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>
(*) At power plant busbars									
	3Q 2019	3Q 2018	% Var	2Q 2019	2Q 2018	% Var	1Q 2019	1Q 2018	% Var
<b>GROSS ELECTRICITY SALES GWh (*)</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	3,288	3,624	-9.3%	2,867	2,989	-4.1%	3,806	4,267	-10.8%
Deregulated market (1)	22,676	21,980	3.2%	19,970	19,944	0.1%	21,087	21,968	-4.0%
(*) At power plant busbars									
	3Q 2019	3Q 2018	% Var	2Q 2019	2Q 2018	% Var	1Q 2019	1Q 2018	% Var
<b>GAS SALES GWh (*)</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	9,956	9,971	-0.1%	10,309	10,465	-1.5%	13,970	14,010	-0.3%
Regulated market	65	85	-23.1%	170	226	-24.8%	612	683	-10.4%
International market	3,645	4,941	-26.2%	4,533	5,539	-18.2%	6,334	7,813	-18.9%
Wholesale business	3,453	3,092	11.7%	1,492	1,657	-10.0%	1,838	2,951	-37.7%

### CUMULATIVE MARKET POOL PRICE

(arithmetic average) (€/MWh)

Source: OMIE

9M 2019	9M 2018	Var %
49.92	55.38	9.9%

## PUBLISHED FINANCIAL DATA - 2019

€M	1H 2019	1H 2018	% Var
Revenues	9,791	9,934	-1.4%
Gross Margin	2,890	2,823	2.4%
EBITDA	1,894	1,804	5.0%
EBIT	1,100	1,053	4.5%
Net attributable Income	776	752	3.2%
Net Capex (1)	878	460	90.9%
Free Cash Flow (2)	(84)	(84)	0.0%
Net Financial Debt	<u>30-Jun.-2019</u> 6,795	<u>31-Dec.-2018</u> 5,770	17.8%

(1) Financial Investment Not Included

(2) Cash Flow from Operations - Cash Capex

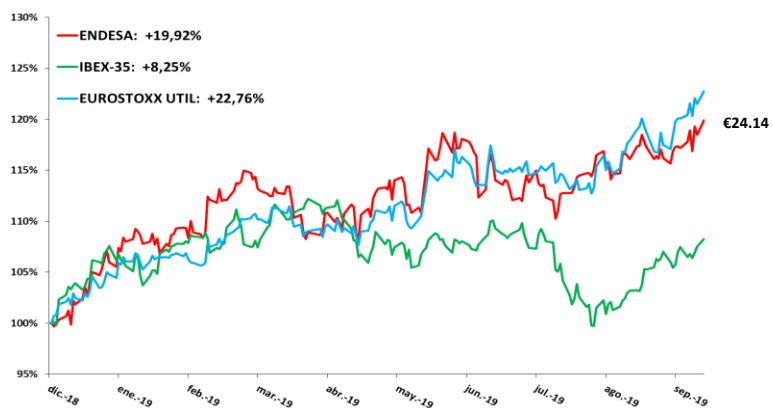
	1Q 2019	1Q 2018	% Var
	5,085	5,169	-1.6%
	1,453	1,415	2.7%
	928	880	5.5%
	522	508	2.8%
	363	372	-2.4%
	357	149	139.6%
	(191)	(350)	-45.4%
	<u>31-Mar.-2019</u> 6,897	<u>31-Dec.-2018</u> 5,770	19.5%

## GROSS DIVIDENDS

€/sh.	2018		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		1.382	
Consolidated Pay-out	106.6%		100.0%	
Dividend Yield (*)	7.09%		7.74%	

(\*) 2019 and 2018 respectively

## STOCK PERFORMANCE: Endesa, Ibex-35 and DJ Euro Stoxx Utilities 09/30/2019



## LONG TERM ENDESA'S RATING - 09/30/2019

	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.

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

Nov 5<sup>th</sup> - 9M 2019 Results Presentation (10:00h CET - webcast)

Nov 27<sup>th</sup> - Strategic Plan Update (10:00h 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 filed with 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.