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BME ADMITS TO TRADING A NEW €3 BN COMMERCIAL PAPER PROGRAMME FROM ENDESA

Endesa has applied for the registration in BME's Fixed Income Market of a new Commercial Paper Programme with an outstanding balance of 3 billion euros. Under this new programme, Endesa may indistinctively issue commercial paper securities with nominal amounts of 100,000 euros or 500,000 US dollars and with maturities of between 3 and 364 days.

This is the Commercial Paper Programme with the highest volume registered in the BME's AIAF Market by a non-financial issuer. Jorge Yzaguirre, Markets Director of BME, pointed out: "*This operation is the result of the joint effort made by the Spanish stock market supervisor – CNMV- and BME to attract issuers to the Spanish Fixed Income market.*"

With this programme Endesa chooses to launch its issues for the international market from Spain and under the Eurocommercial Paper format, the standard of the international money markets in which Endesa has had a presence since 1998. José Bogas, CEO of Endesa, said: "*Endesa's new programme confirms the company's position as an issuer of reference and demonstrates the confidence of financial markets in Spanish regulatory and stockmarket bodies.*"

The programme features a large number of participants as it is expected to attract national and international investors. Banco Santander is the Arranger of the Programme and Banco Santander, Barclays Bank, Barclays Bank Ireland, BNP Paribas, BRED Banque Populaire, Citigroup Global Markets Limited, Citigroup Global Markets Europe, Goldman Sachs International, Crédit Agricole, ING Bank, Natwest Markets and Société Générale will act as Dealers. Caixabank will be the payment agent for the commercial paper issued. Law firm Clifford Chance has provided legal advice to the placement agents in line with the English and Spanish legislation included in the Programme.

Endesa has an A-2 short-term, stable outlook rating by Standard & Poor's; P-2, stable, by Moody's; and F-2, stable by Fitch. In 2018 Endesa reported consolidated revenues of 20.19 billion euros and an EBITDA of 3.62 billion euros.

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