



PRESS
RELEASE

ENEL GENERACIÓN PERÚ INCOME FALLS 11% IN 2020 DUE TO LOWER ENERGY CONSUMPTION CAUSED BY THE PANDEMIC

Lima, February 15th, 2021. Today, Enel Generación Perú S.A.A. published its financial and operating results for 2020.

“2020 was a year marked by the pandemic and the consequent decrease in energy demand, mainly in industrial sectors. Our efforts were aimed at partially compensating for this situation and, at the same time, fulfilling the execution of important investment projects for the company and the sector in general, such as the BESS Ventanilla. We are confident that 2021 will be a year of stabilization for the country in all its areas, including the electricity sector”, said **José Manuel Revuelta**, Country Manager of Enel Perú.

MAIN FINANCIAL RESULTS (Millions of Peruvian Soles)

	FY 2020	FY 2019	% Variation
REVENUES	1,403	1,567	-10.5%
EBITDA	737	801	-8.0%
NET INCOME	462	527	-12.5%
DEBT WITH THIRD PARTIES	114	111	+3.3%
CAPEX	123	160	-23.3%

- **REVENUES:** decreased as a result of lower energy and power sales that derived from the reduced demand from free and regulated customers, in the context of the slowdown in economic activity in the country caused by the COVID-19 pandemic.
- **EBITDA:** it decreased mainly due to lower sales. This factor was partially offset by a reduction in the cost of generation due to lower purchases of natural gas, related to the lower demand for energy in the country and the consequent decrease in thermal generation.
- **NET INCOME:** decreased due to lower operating income (EBITDA) and an increase in income tax (IR, by its initials in Spanish), despite having a lower tax base in 2020. This was due to the fact that in 2019 an extraordinary provision was considered in IR, derived



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from the resolution of a legal dispute with a previous client. These factors were partially offset by a better financial result and a positive effect in the exchange rate.

- **DEBT WITH THIRD PARTIES:** increased due to the financing of the first large-capacity battery system installed at the Ventanilla Thermal Power Plant, which contributes to the reliability and modernization of the national electricity system.
- **CAPEX:** decreased compared to 2019, due to the strict immobilization measures placed to contain the expansion of COVID-19 in the country and the fact that the company had concluded the restoration works of the Callahuanca hydroelectric plant in the previous year. It should be noted that the company has continued to carry out its automation and digitization operation projects in line with its investment plan. Likewise, the company managed to put into commercial operation the first large-capacity Lithium-Ion battery installed in Peru and Enel's first in Latin America at the Ventanilla Thermal Power Plant. The adoption of this technology generates various benefits, aimed at improving the stability and reliability of the electrical system for customers.

MAIN OPERATING RESULTS

	FY 2020	FY 2019	% Variation
NET POWER GENERATION (GWh)	6,144	6,580	-6.6%
ENERGY SALES (GWh)	7,566	8,967	-15.6%

- **NET POWER GENERATION:** decreased mainly due to lower thermal generation of -16.1%, going from 3,269 GWh in 2019 to 2,741 GWh in 2020, due to a decrease in production associated with the drop in demand at the national level. On the other hand, hydroelectric generation increased by +2.8%, from 3,311 GWh to 3,402 GWh, due to the greater availability of the Callahuanca hydroelectric plant compared to 2019.
- **ENERGY SALES:** decreased by 15.6%, equivalent to 1,401 GWh, in line with the lower demand from customers in this period of contraction of economic activity in the context of the pandemic.



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