



PRESS RELEASE

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ENEL RUSSIA RELEASES 2019 OPERATING RESULTS

Moscow, January 30th, 2020 – PJSC Enel Russia published its operating data relating to the fourth quarter and full year of 2019.

Carlo Palasciano Villamagna, General Director of Enel Russia, said: *“Our 2019 operating results were predictably influenced by a combination of internal factors, including a transformation in the company’s asset portfolio, and external ones. Nevertheless, favorable market and our effective managerial actions allow us to confirm our guidance for the corresponding 2019 financial results”.*

Gross power production

Power plant	FY 2019		FY 2018		Δ yoy	4Q 2019
	GWh	% Weight	GWh	% Weight	%	GWh
Konakovskaya	5,967	17.4%	6,748	16.3%	-11.6%	1,480
Nevinnomysskaya	7,097	20.8%	7,925	19.2%	-10.4%	2,163
Reftinskaya	14,053	41.1%	19,592	47.4%	-28.3%	0
Sredneuralskaya	7,086	20.7%	7,042	17.1%	0.6%	1,922
Enel Russia	34,203	100.0%	41,307	100.0%	-17.2%	5,565

Net power output

Power plant	FY 2019		FY 2018		Δ yoy	4Q 2019
	GWh	% Weight	GWh	% Weight	%	GWh
Konakovskaya	5,698	17.6%	6,462	16.5%	-11.8%	1,419
Nevinnomysskaya	6,750	20.8%	7,534	19.2%	-10.4%	2,061
Reftinskaya	13,333	41.1%	18,572	47.4%	-28.2%	0
Sredneuralskaya	6,652	20.5%	6,614	16.9%	0.6%	1,800
Enel Russia	32,433	100.0%	39,182	100.0%	-17.2%	5,280

- **Net power output** in 2019 decreased largely reflecting Reftinskaya power plant disposal from October 1st, 2019. Gas-fired power plants showed mixed dynamics, all backed by lower power demand in the first price zone due to higher average temperatures in 2019 versus 2018, and specifically:



- Konakovskaya's output dropped by 11.8% resulting from lower equipment use by the System Operator due to overcapacity of the system;
- Nevinnomysskaya's output decreased by 10.4% as weaker conventional gas units' output resulting from higher nuclear production in Southern Russia more than offset broadly stable CCGT unit performance;
- On a positive side, Sredneuralskaya's output slightly increased (+0.6%) as higher CCGT unit production compensated lower production from conventional units mainly attributable to system overcapacity.

Heat sales

Power plant	FY 2019		FY 2018		Δ yoy	4Q 2019
	th GCal	% Weight	th GCal	% Weight	%	th GCal
Konakovskaya	174	3.8%	187	3.8%	-6.6%	53
Nevinnomysskaya	1,440	31.3%	1,504	30.7%	-4.3%	454
Reftinskaya	305	6.6%	489	10.0%	-37.7%	0
Sredneuralskaya	2,680	58.3%	2,722	55.5%	-1.5%	996
Enel Russia	4,599	100.0%	4,903	100.0%	-6.2%	1,503

- **Heat sales** in 2019 decreased, mostly attributable to Reftinskaya disposal, as well as lower heat suppliers' consumption at all power plants due to average warmer temperatures versus 2018.

About Enel Russia

PJSC Enel Russia is a subsidiary of Enel Group. PJSC Enel Russia operates the following three gas power plants: Konakovskaya GRES, Nevinnomysskaya GRES and Sredneuralskaya GRES. The company's total gross installed electrical capacity is 5,628.7 MW (equivalent to 5,255.4 MW net installed capacity) and thermal capacity is 2,032 Gcal/h. The company currently operates coal Reftinskaya GRES of 3,800 MW. Besides that, PJSC Enel Russia implements three projects in the field of wind generation: Azovskaya WPP (90 MW), Kolskaya WPP (201 MW) and Rodnikovskaya WPP (71 MW). PJSC Enel Russia's authorized capital is 35,371,898,370 roubles, which is divided into ordinary shares with a par value of 1 rouble. The Enel S.p.A. share in the company's authorized capital is 56.43%, PFR Partners Fund I Limited's share is 19.03%, Prosperity Capital Management Limited's share is 7.68% and other minority shareholders' share is 16.86%. PJSC Enel Russia shares are listed in Level 1 MICEX quotation list.

The company was established in Yekaterinburg on October 27, 2004 as OJSC OGK-5. On July 7, 2009 by the resolution of Annual General Shareholders' Meeting the company was renamed OJSC Enel OGK-5 and on August 8, 2014 the Federal Tax Service registered the new version of the company's charter with the name OJSC Enel Russia. On June 25, 2015 the company changed its legal type and was renamed PJSC Enel Russia.

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