



## ENEL GENERACIÓN COSTANERA INVESTED 466 MILLION AND HAD POSITIVE RESULTS IN 1H 2019

### MAIN FINANCIAL HIGHLIGHTS

The figures as of June the 30<sup>th</sup>, 2019, including previous year numbers have been restated to take into account changes in the general purchasing power of the Company's functional currency in accordance with what was established by IAS 29 and General Resolution No. 777/2018 by the CNV.

(Millions of Argentine pesos, ARS)	1H 2019	1H 2018	Change
<b>Revenues</b>	5,510	2,891	91%
<b>EBITDA</b>	2,277	1,805	26%
<b>EBIT</b>	1,325	1,274	4%
<b>Net Income</b>	1,933	681	184%
<b>Net Debt</b>	(1,020)	(2,136) *	52%
<b>Capex</b>	466	786	(41%)

\*As of December the 31st 2018.

**Buenos Aires, July the 30th, 2019** – The Board of Directors of Enel Generación Costanera S.A. (“Costanera”) approved the company’s first half results as of June the 30<sup>th</sup>, 2019.

**Revenues** increased due to the variation in the exchange rate during the period and the generation of energy with own fuels, partially offset by a lower generation due to the decrease in electricity demand.

**EBITDA** increased mainly due to the improvement in the net income of fuel costs.

**EBIT** increased due to the increase in previous indicators, partially offset by the increase in depreciation.

**Net income** also increased, as a result of lower net financial costs.

**Net debt** increased due to lower cash balances and short-term loans as a result of dividend payments.

**Capex** were destined to the maintenance of the generating units, with the purpose of optimizing the availability and reliability of the plant.

### MAIN OPERATIONAL INDICATORS

The energy generated by Costanera in the first half of 2019 decreased 4.1% to 3,538 GWh compared to 3,690 GWh generated in the same period of 2018, as a result of the lower dispatch requirement from CAMMESA -mainly from turbo steam units- according to the lower energy demand recorded in the period under consideration (-7.3%) as a result of the effect of lower temperatures and the prevailing macroeconomic context in the country.