

## ENEL GENERACIÓN COSTANERA INCREASED ITS INVESTMENTS BY 48% DESPITE RECORDING LOSSES IN THE PERIOD

“Enel Costanera is fundamental for the Argentine electricity system, and for Buenos Aires in particular, due to its strategic location. We continue to modernize this emblematic plant, but this retraction of revenues year after year is not reasonable: an update of the regulation is still necessary to allow us to guarantee the energy that Argentina needs”, said Claudio Cunha, Enel Country Manager for Argentina.

### MAIN FINANCIAL HIGHLIGHTS

*The figures as of 09/30/2021, including those corresponding to the previous period, have been restated to consider the changes in the purchasing power of the currency as established in IAS 29 and in General Resolution No. 777/2018 of the National Securities Commission (CNV).*

(Millions of Argentine pesos, AR\$)	Jan/Sep 2021	Jan/Sep 2020	Change
<b>Revenues</b>	7,801	10,431	(25%)
<b>EBITDA</b>	4,252	6,247	(32%)
<b>EBIT</b>	984	2,511	(61%)
<b>Net income</b>	(29)	3,041	(101%)
<b>Net debt</b>	(1,381)	(1,058) *	31%
<b>Capex</b>	2,342	1,578	48%

\* As of December de 31st

**Buenos Aires, October the 27 2021** – The Board of Directors of Enel Generación Costanera S.A. (“Costanera”) approved its condensed interim financial statements as of September 30, 2021.

-The decrease in Revenues for the first nine months of the year compared to the same period of the previous year is mainly explained by an update of the remuneration values below the inflation rate. Resolution SE 440/21 of May 21st established a 29% linearly applicable adjustment to the original remunerative values of energy and power, retroactive to February 2021. The resolution does not establish any monthly update of the values of remuneration as provided for in the previous Resolution SE No. 31/2020.

-EBITDA decreased mainly due to lower recorded revenues partially offset by lower costs of ordinary activities.

-EBIT decreased as a result of the drop registered in the previous indicators.

-Net Income for the period also decreased as a consequence of the lower operating profit recorded and a higher charge for income tax as a consequence of the application of the scale aliquot system introduced by Law No. 27,630, which placed the rate applicable to the Company by 35%, compared to the 30% applied for fiscal year 2020. The foregoing was partially offset by lower net financial costs and a higher gain due to the inflation adjustment.

-In the first nine months of the year, investments made amounted to \$ 2,342 million pesos, which represents an increase of 48% in relation to the investments of the same period of the previous year. They were destined to the maintenance of the generating units, in order to optimize the availability and reliability of the plant.

-Net Debt improved, mainly as a consequence of the lower debt registered.

#### **MAIN OPERATIONAL HIGHLIGHTS**

The energy generated by Costanera in the nine-month period ended on September 30, 2021 was 4,956 GWh, a slightly lower level (-1%) compared to the 4,995 GWh generated in the same period of 2020, as a result of lower availability of the plant. This lower availability was due to the maintenance tasks carried out in the generating units.

It is worth mentioning that, in the first nine months of 2021, there was an increase in electricity demand in the country of 4.75% compared to the same period of the previous year. This is mainly due to the increase in commercial and industrial activity in the country, compared to a 2020 with greater restrictions as a result of the COVID-19 pandemic.