



Borja Acha Besga  
Secretary to the Board of Directors

Madrid, 27 November 2019

In accordance with the provisions of Article 228 of the Securities Market Act, Endesa, S.A. communicates the following Information:

The Board of Directors of the Company has adopted the following resolutions:

### **INTERIM DIVIDEND**

To distribute to Endesa, S.A. shareholders an interim dividend against 2019 financial year results of €0.70 gross per share.

Payment of this dividend will be made, subject to the provisions of current tax regulations, from 2 January 2020 through Banco Santander, SA, in accordance with the provisions in force for entities participating in Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A., (IBERCLEAR).

Consequently, from 30 December 2019 the shares of Endesa, SA will be quoted ex-dividend.

### **DIVIDEND POLICY OF ENDESA, SA 2019-2022**

The Board of Directors promotes an economic-financial strategy that provides a significant level of cash flow, which, on the one hand, allows the Company's level of indebtedness to be maintained and, on the other, makes it possible to maximize shareholders' remuneration. In this way, the objective of ensuring the sustainability of the business project developed by Endesa is met.

As a result of said economic-financial strategy, except if exceptional circumstances arise, which will be duly announced, the Board of Directors intends to provide that for the years 2019 to 2020, the ordinary dividend per share agreed to be distributed against those years will be equal to 100% of the ordinary net profit attributable to the Parent Company in the consolidated annual financial statements of the Group headed by it.

For 2021, the Board of Directors will ensure that the ordinary dividend per share that is agreed to be distributed for the year is equal to 80% of the ordinary net profit attributable to the Parent Company in the Group's consolidated annual financial statements.

For financial year 2022, the Board of Directors will ensure that the ordinary dividend per share that is agreed to be distributed for the year is equal to 70% of the ordinary net profit attributable to the Parent Company in the Group's consolidated annual financial statements.



The Board of Directors intends to pay this ordinary dividend exclusively in cash in two payments (January and July) on such specific date as may be determined in each case and which will be appropriately announced.

Notwithstanding the foregoing, the ability of Endesa to distribute dividends among its shareholders depends on numerous factors, including the generation of profits and the availability of distributable reserves, and no guarantee can be given as to such dividends as may be paid in future years or as to their amount.

In line with the principle of transparency included in its information strategy to the markets, Endesa will announce any modification of this Dividend Policy well in advance, as well as the relevant dates for the determination of the shareholders entitled to receive them.

The Secretary to the Board of Directors