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Secretario del Consejo de Administración

Madrid, 7 December 2017

**SIGNIFICANT EVENT**

**Report published by Standard & Poor's**

Pursuant to Article 228 of the Spanish Securities Market Act, we hereby inform you that Standard & Poor's has published a report on Enel dated 6 December 2017.

In the report, Standard & Poor's upgraded Endesa's long-term credit rating from "BBB/positive outlook" to "BBB+/stable outlook". At the same time, the rating agency affirmed Endesa's short-term debt rating at "A-2".

El Secretario del Consejo de Administración