



Borja Acha Besga
Secretary to the Board of Directors

Madrid, 22 November, 2017

In accordance with the provisions of article 228 of the Spanish Securities Markets Act, Endesa, S.A. hereby publishes the following

SIGNIFICANT EVENT

On 21 November 2017, the Board of Directors approved the following resolutions:

INTERIM DIVIDEND

To distribute to Endesa, S.A. shareholders a gross interim dividend of Euros 0.70 per share, charged against 2017 earnings.

This dividend will be paid, in accordance with current tax regulations, from 2 January 2018, through Banco Santander, S.A. in accordance with prevailing provisions for member entities of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A., (the Spanish central securities clearing house IBERCLEAR).

As a result, Endesa, S.A. shares will go ex-dividend on 28 December 2017.

ENDESA, S.A. DIVIDEND POLICY 2017-2020

The economic and financial strategy developed by the Board of Directors envisages the generation of a significant level of cash flow that both allows the Company to maintain its current debt levels and to remunerate shareholders to the fullest extent. It also complies with the objective of ensuring the sustainability of Endesa's business project.

Unless exceptional circumstances arise, that will be duly reported, as part of this economic and financial strategy, the Board of Directors intends to provide that the ordinary dividend per share to be distributed from 2017 to 2020, will be the equivalent to 100% of ordinary net profit attributable to the parent company set down in the consolidated annual financial statements of the Group headed by this company, with a minimum of gross Euros 1.32 per share for 2017 and gross Euros 1.33 per share for 2018.

The Board of Directors intends to pay this ordinary dividend exclusively in cash and in two payments (January and July) on the specific date to be confirmed in each month, which will be clearly announced.

However, it should be remembered that Endesa's capacity to pay dividends to its shareholders depends on numerous factors, including profits obtained and the availability of distributable reserves, and can not guarantee that dividends will be paid in future years, nor the amount that will be paid out.

In line with the principle of transparency set down in Endesa's market disclosure strategy, the Company will announce any amendment to this dividend policy sufficiently in advance, in addition to all relevant dates for shareholders entitled to receive remuneration.

Secretary to the Board of Directors