



Borja Acha Besga
Secretary of the Board of Directors

Madrid, 23 November 2022

Pursuant to Article 226 of the Spanish Securities Market Act, Endesa, S.A. hereby notifies the following Privileged Information:

ENDESA, S.A. DIVIDEND POLICY 2022-2025

The Board of Directors promotes an economic-financial strategy that, taking into account the Company's results and guaranteeing the financial structure, makes it possible to maximize shareholder remuneration. This will also enable compliance with the objective of ensuring the sustainability of Endesa's business project.

Unless there are any exceptional circumstances, which will be duly notified, this economic-financial strategy will result in the following:

For the **2022 business year**, the Board of Directors will ensure that the ordinary dividend per share that is agreed to be distributed for the business year will be equal to **70% of the net ordinary profit** attributable to the Parent Company in the Group's Consolidated Financial Statements, by means of a **single cash payment** during the month of **July 2023**.

For the **2023, 2024 and 2025** financial years, the Board of Directors will try to ensure that the ordinary dividend per share that is agreed to be distributed for the years is equivalent to **70% of the ordinary net profit** attributable to the Parent Company in accordance with the Group's Consolidated Financial Statements.

The Board of Directors intends to pay this ordinary dividend exclusively in cash by means of **two payments (January and July)** on a specific date to be confirmed for each month and which will be suitably announced.

However, it should be remembered that Endesa's capacity to pay dividends to its shareholders depends on numerous factors, including profits obtained, the availability of distributable reserves and the situation with regard to liquidity, and cannot 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 amendments 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