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Oggetto : Enel launches a share buyback program
serving its Long-term incentive Plan 2025

Testo del comunicato

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PRESS RELEASE

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ENEL LAUNCHES A SHARE BUYBACK PROGRAM SERVING ITS LONG-TERM INCENTIVE PLAN 2025

- *The program provides for the purchase of 3.2 million treasury shares, equivalent to approximately 0.0315% of Enel's share capital*

Rome, January 9th, 2026 – Enel S.p.A. (“Enel” or the “Company”) announces that in implementation of the authorization granted by the Shareholders' Meeting of May 22nd, 2025 and the resolution subsequently adopted by the Company's Board of Directors, a share buyback program will be launched on January 12th, 2026, for a number of shares equal to 3.2 million (the “Program”), equivalent to approximately 0.0315% of Enel's share capital.

The Program, the duration of which will run from January 12th until no later than February 27th, 2026, is designed to serve the Long-Term Incentive Plan 2025 reserved to the management of Enel and/or of its subsidiaries pursuant to Article 2359 of the Italian Civil Code (“LTI Plan 2025”), which was also approved by the Shareholders' Meeting on May 22nd, 2025.

Taking into account the closing price of Enel's shares on January 8th, 2026 on the Euronext Milan market organized and managed by Borsa Italiana S.p.A., equal to 9.271 euros, the potential disbursement related to the execution of the Program is estimated at approximately 29.7 million euros.

For the purposes of executing the Program, Enel has appointed an authorized intermediary which will make decisions on purchases, also in relation to their timing, in full independence, and in compliance with daily price and volume limits consistent with both the authorization granted by the Shareholders' Meeting of May 22nd, 2025 and with the provisions of Article 5 of Regulation (EU) No. 596/2014 on market abuse and Article 3 of Delegated Regulation (EU) No. 2016/1052. In particular, the purchase price of the shares shall not be more than 10% lower or higher than the official price recorded by Enel's shares on the Euronext Milan market in the trading day preceding each individual transaction and, in any case, shall not exceed the higher between the price of the last independent trade and the highest current independent purchase bid on the Euronext Milan market. Furthermore, the daily volume of purchases shall not exceed 25% of the average daily volume of Enel shares traded on the Euronext Milan market in the 20 trading days preceding the date of purchase.

Purchases will be made on the Euronext Milan market, so as to ensure equal treatment of shareholders, in compliance with Article 144-*bis*, paragraph 1, letter b) of Consob Regulation No.11971/1999, as well as in accordance with the provisions of the aforementioned Regulation (EU) No. 596/2014 on market abuse and Article 3 of Delegated Regulation (EU) No. 2016/1052.

The purchase transactions carried out will be communicated to Consob and to the market within the terms and in the manner provided for by the provisions in force.



As of today's date, Enel holds 133,554,875 treasury shares in its portfolio, equal to approximately 1.3137% of the share capital, while its subsidiaries do not hold any Enel shares. It should be noted that, in accordance with the resolution adopted by the Company's Board of Directors, in addition to the 3.2 million shares to be purchased under the Program, the treasury shares in portfolio already purchased to serve similar Long-Term Incentive Plans, and not used upon the related final assessment of such Plans, will be also used to serve the LTI Plan 2025.

