



PRESS RELEASE

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ENEL CHILE AND ENEL GENERACIÓN CHILE'S SHAREHOLDERS MEETINGS CALLED, MOVING FORWARD ENEL CORPORATE REORGANISATION IN CHILE

Rome/Santiago de Chile, November 15th, 2017 – Enel S.p.A. (“Enel”) announces that the Boards of Directors of its subsidiaries Enel Chile S.A. (“Enel Chile”) and Enel Generación Chile S.A. (“Enel Generación Chile”) have called their respective Extraordinary Shareholders’ Meetings for December 20th, 2017 to present the overall corporate reorganisation of Enel Group’s shareholdings in Chile (the “Transaction”) and to adopt the resolutions required for its implementation.

As indicated in the Enel press release of August 25th, 2017, the Transaction – which is in line with some of the Group’s strategic objectives, including the simplification of the ownership structure of the Group’s Chilean listed companies – envisages the following phases, each of which is conditional on the implementation of the others:

- the integration into Enel Chile of the Chilean renewable assets held by the Enel Green Power Latin America S.A. (“EGP Latin America”) through the merger by incorporation of the latter into Enel Chile, being envisaged a capital increase of Enel Chile for the implementation of the merger;
- the launch by Enel Chile of a public tender offer (the “Offer”) for all of the shares of its subsidiary Enel Generación Chile held by minority shareholders. The effectiveness of the Offer will be conditional on the acquisition of a total number of shares that would enable Enel Chile to increase its stake in Enel Generación Chile to over 75% of the share capital from the current 60%. As a result of the acceptance of the Offer, Enel Generación Chile’s minority shareholders will receive a consideration, partly in cash and partly in newly-issued Enel Chile shares, as a capital increase of the latter is expected for the implementation of the Offer;
- the amendment of the bylaws of Enel Generación Chile to remove the existing limits on share ownership in the company, which currently do not allow any single shareholder to own more than 65% of the company’s share capital.

The Enel Chile and Enel Generación Chile Extraordinary Shareholders’ Meetings have been called to resolve on the various aspects of the Transaction indicated above, each within the scope of their respective powers.

More detailed information on the agenda of the aforementioned Extraordinary Shareholders’ Meetings, together with the documentation concerning the Transaction (including the reports of the independent valuers and appraisers concerning the exchange involved in the merger by incorporation of EGP Latin America into Enel Chile and the consideration of the Offer of Enel Chile for all of the shares of its subsidiary Enel Generación Chile held by minority shareholders), is available to the public on the websites of the companies involved: www.enelchile.cl and www.enelgeneracion.cl.