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the original Spanish version

Santiago, November 5, 2015

Ref.: Shares of Endesa Américas S.A. that the shareholders of Empresa Nacional de Electricidad S.A. (Endesa) will receive upon the Spin-off.

According to the article 147 of the Reglamentation of the Chilean Companies Act, Law No. 18.046, once the Spin-Off become effective in the terms indicated in the Notice for the shareholders meeting, each owner of Endesa S.A. shares will receive the same number of Endesa Américas shares proportional to their current shareholding; that is, holders of the Company's shares will have the right to receive one share of common stock of Endesa Américas for each Endesa S.A. share.