Enersis
Value Growth

Chile, March/2016

enersis américas

Grupo Enel

Disclaimer

This presentation contains statements that could constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements appear in a number of places in this announcement and include statements regarding the intent, belief or current expectations of Enersis Américas and its management with respect to, among other things: (1) Enersis Américas' business plans; (2) Enersis Américas' cost-reduction plans; (3) trends affecting Enersis Américas' financial condition or results of operations, including market trends in the electricity sector in Chile or elsewhere; (4) supervision and regulation of the electricity sector in Chile or elsewhere; and (5) the future effect of any changes in the laws and regulations applicable to Enersis or its subsidiaries. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties. Actual results may differ materially from those in the forward-looking statements as a result of various factors. These factors include a decline in the equity capital markets of the United States or Chile, an increase in the market rates of interest in the United States or elsewhere, adverse decisions by government regulators in Chile or elsewhere and other factors described in Enersis Américas' Annual Report on Form 20-F. Readers are cautioned not to place undue reliance on those forward-looking statements, which state only as of their dates. Enersis Américas undertakes no obligation to release publicly the result of any revisions to these forward-looking statements.

Enersis investment highlights

enersis américas
Grupo Enel

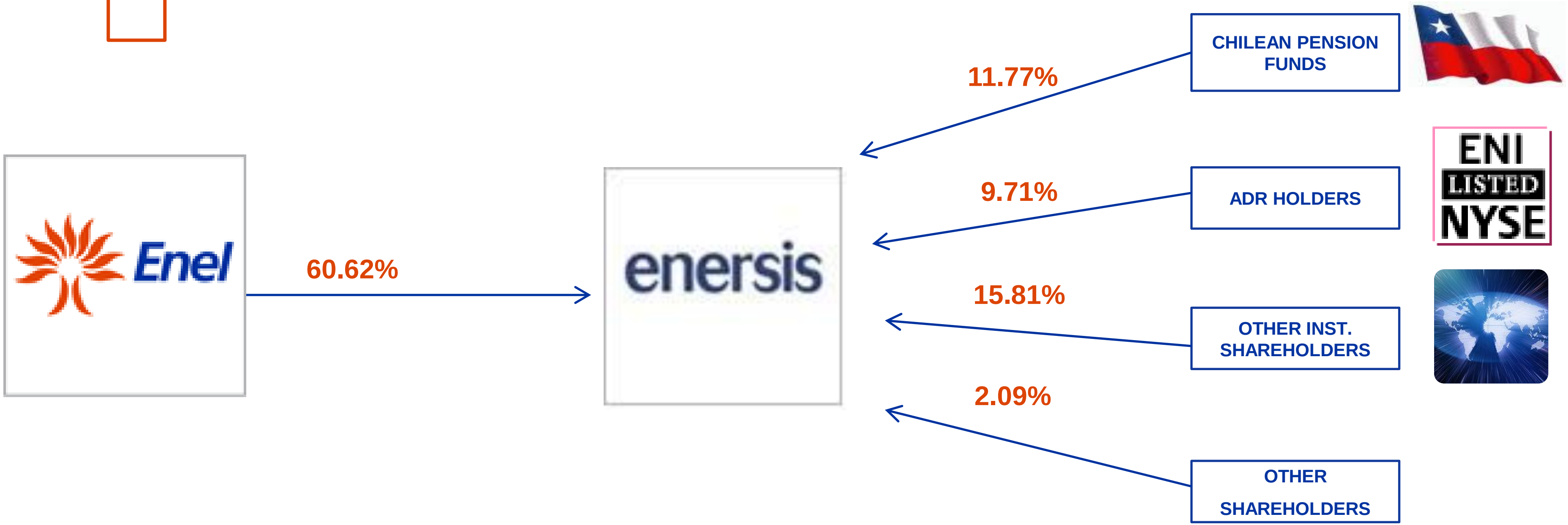
- **Largest private power platform in Latin America**
- **Unique and well diversified portfolio of assets**

- **Markets with stable regulatory environment**
- **Prudent commercial policies**

- **Proven track record in operating utilities**
- **Outstanding financial performance**

Enersis investment highlights

Ownership profile



Data as of February 29, 2016

Enersis investment highlights

Enersis is Latin America´s largest private power company

enersis américas
Grupo Enel

Colombia #2

3,459 MW
19% Market Share Gx
2.9 million clients
Sales Dx 13,946 GWh
24% Market Share Dx

Peru #1

1,983 MW
23% Market Share Gx
1.3 million clients
Sales Dx 7,624 GWh
30.0% Market Share Dx

Chile #1

6,352 MW
35% Market Share Gx
1.8 million clients
Sales Dx 15,893 GWh
44% Market Share Dx

Brazil

987 MW
1% Market Share Gx
6.8 million clients
Sales Dx 22,776 GWh
6% Market Share Dx
2,100 MW transmission lines

Argentina #2

4,522 MW
12% Market Share Gx
2.5 million clients
Sales Dx 18,492 GWh
20% Market Share Dx

Total Generation
Installed capacity: 17,302 MW
Energy sales: 72,039 GWh

Total Distribution
Clients: 15.2 million
Energy sales: 78.731 GWh

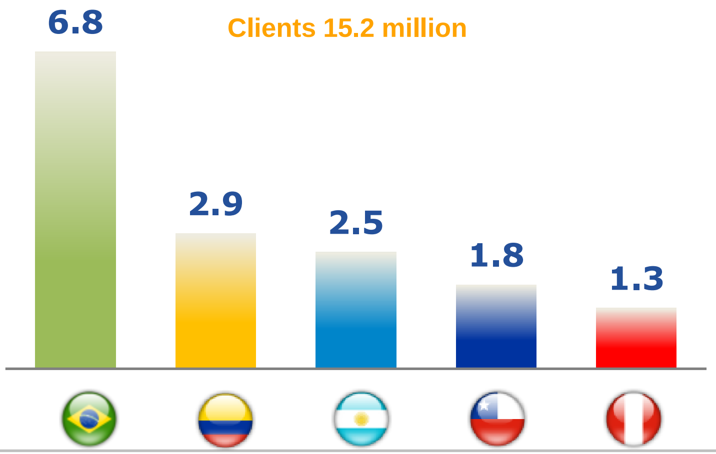
Source: Company filings and presentations, as of December 31, 2015

Enersis investment highlights

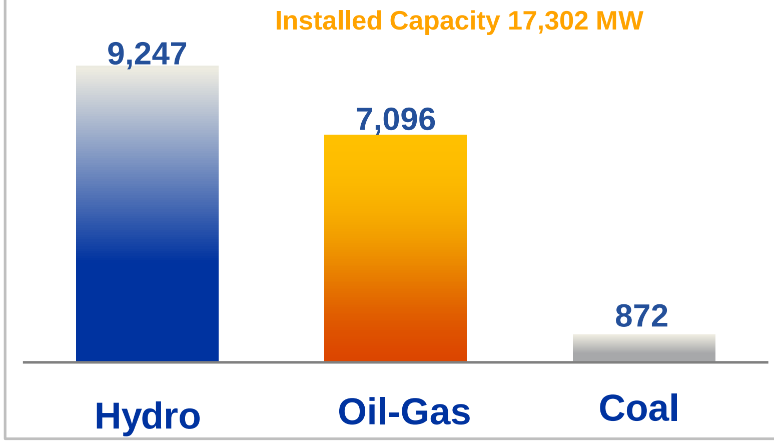
Unique portfolio of assets in the region

Overview

Distribution



Generation



- Enersis distributes energy in South America’s largest cities

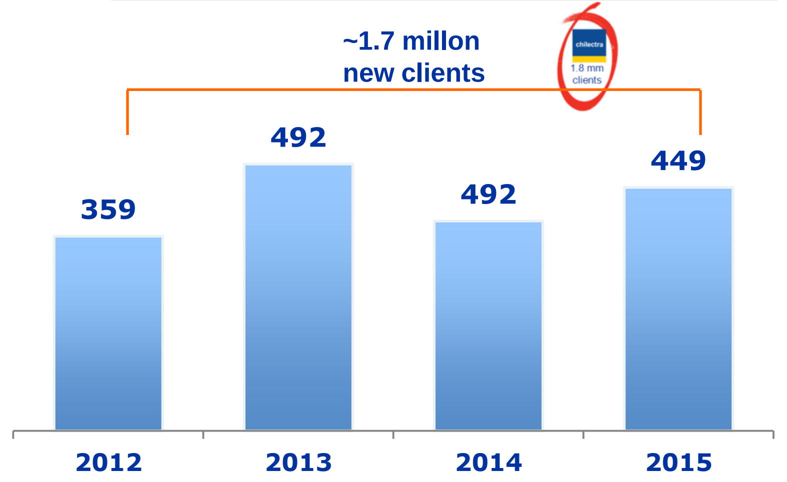
- 53.4% of Enersis’ installed capacity is hydro, which represents the lowest production cost

Enersis investment highlights

Outstanding indicators

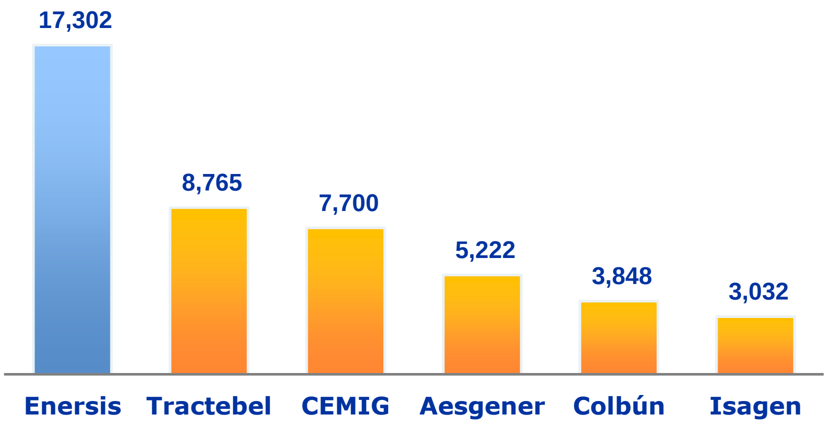
Distribution

thousand new clients per year



Generation

installed MW as of December 31, 2015



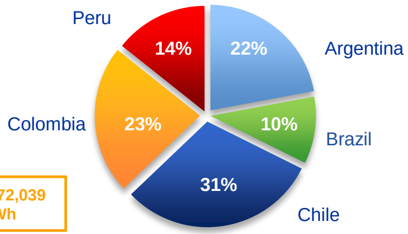
- ✓ Enersis is the private company with highest installed capacity in the region
- ✓ In the past 4 years we added a *"Chilectra sized"* amount of new clients

Enersis investment highlights

Well diversified by country and type of activity

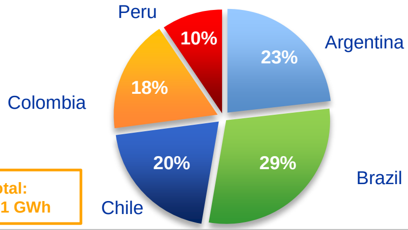
Overview (2015)

Generation – energy sales



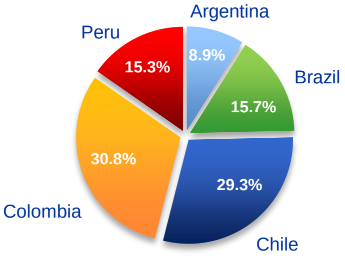
Total: 72,039 GWh

Distribution – energy sales

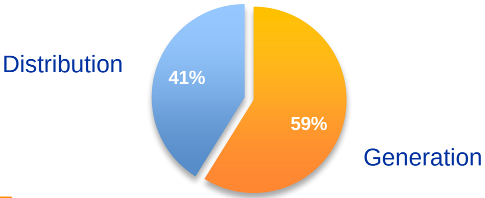


Total: 78,731 GWh

EBITDA[1]



Total: MUS$ 3,497



Source: Company filings; Note: [1] Assumes average FX rate of 654.66 CLP/USD

Enersis investment highlights

- Largest private power platform in Latin America
- Unique and well diversified portfolio of assets

- **Markets with stable regulatory environment**
- **Prudent commercial policies**

- Proven track record in operating utilities
- Outstanding financial performance

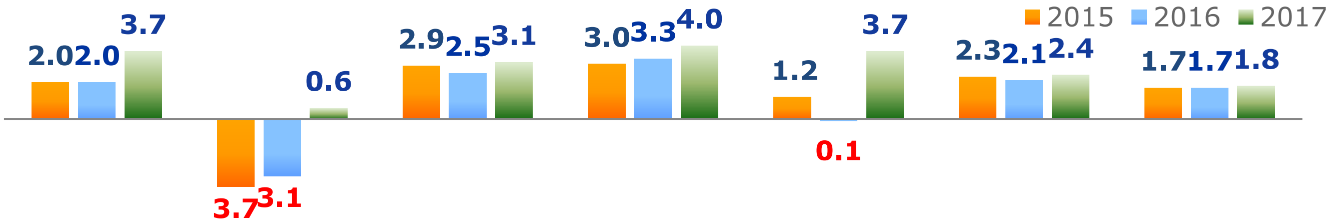
Enersis investment highlights

enersis américas
Grupo Enel

Despite a complex global macro environment, Latin America offers large opportunities for growth

Growth in electricity demand as of FY 2015 vs. FY 2014

Expected real GDP growth[1] (%)



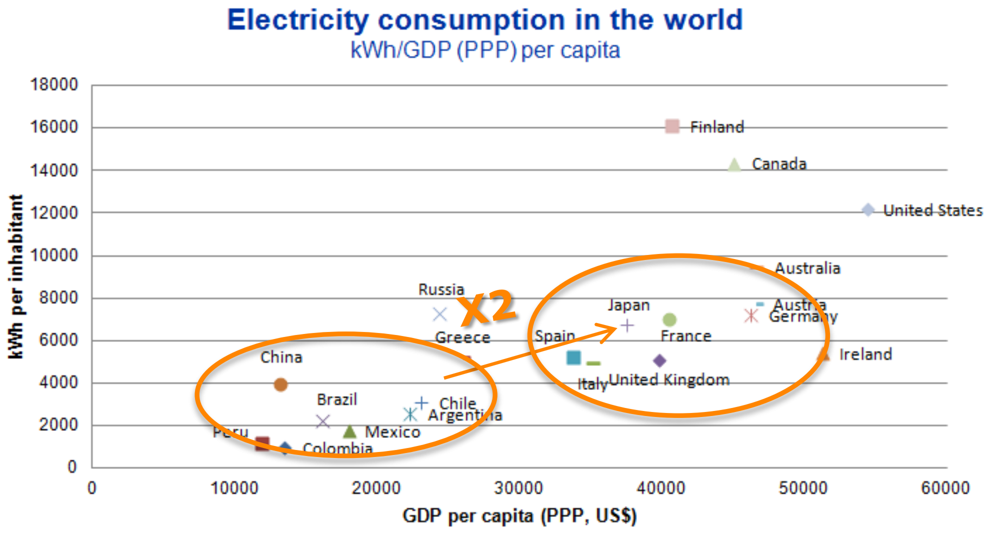
	Chile	Peru	Colombia	Brazil	Argentina
S&P Rating	AA	A-	BBB+	BB	SD
CDS[2]	117.47	185.48	267.92	453.3	N.A.

1 Latin American Consensus Forecast as of February, 2016
2 Credit Default swaps as of March 01, 2016

Enersis investment highlights

High growth prospects

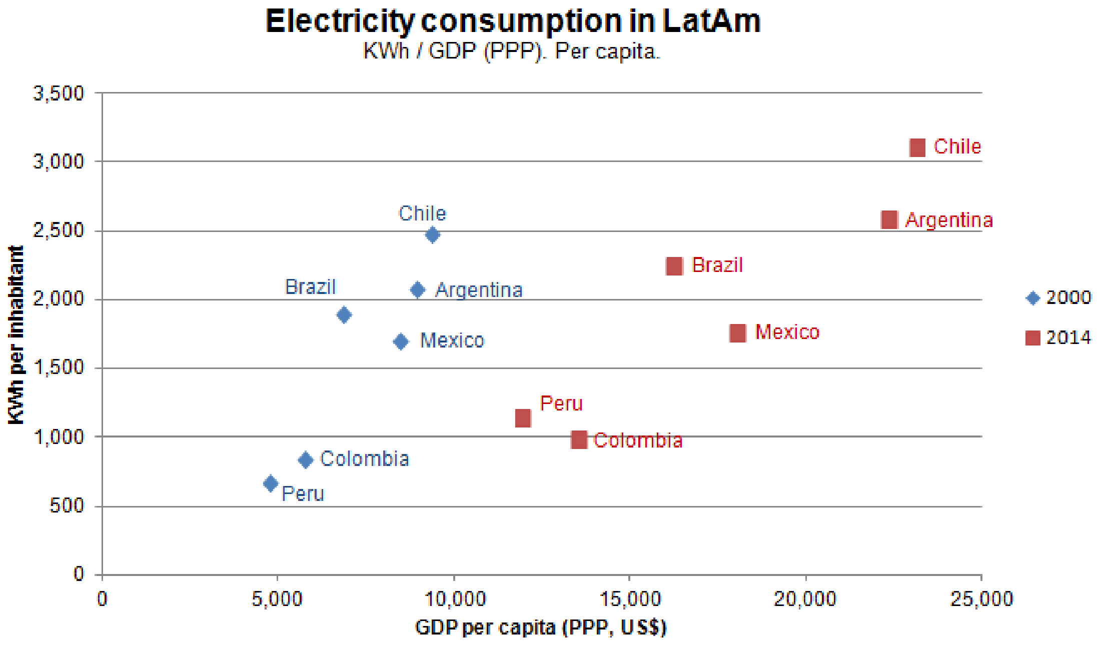
enersis américas
Grupo Enel



- Energy demand growth is very stable in the countries where we operate, showing a growth average of 3.5% in 2014.
- Compared to developed countries, Enersis is in a very good position for growth

Source: CIA World Factbook and internal data, as of 2014

Enersis investment highlights



Source: CIA World Factbook and internal data, as of 2014

Enersis investment highlights

Generation’s regulatory framework encourages stability and creates incentives that guarantees expansion

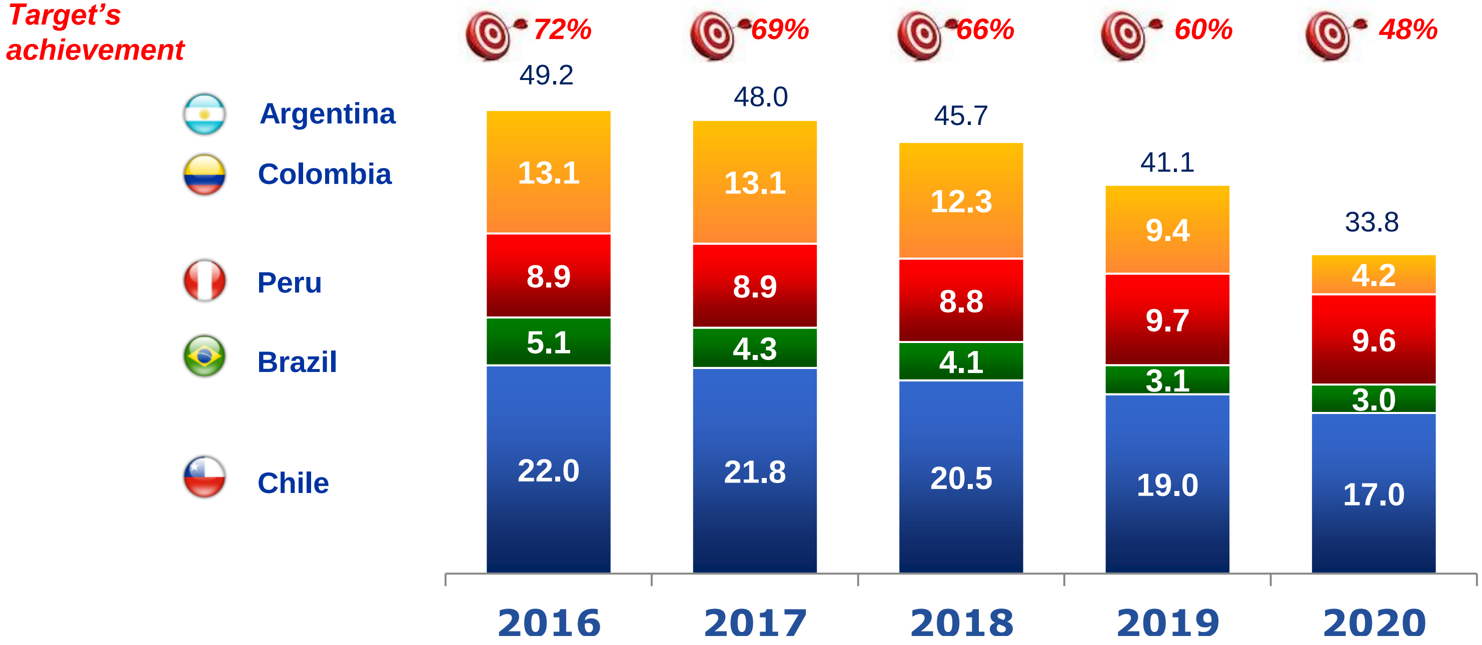
CHARACTERISTICS	Chile	Colombia	Peru	Brazil
Long term auctions for the regulated market facilitate expansion	Auctions for 15, 20 and 30 years	Open contracts	Auctions for 15, 20 and 30 years	Auctions for 15, 20 and 30 years
Payment based on capacity independent of technology	• Income based on contributions during peak demand • Recognition of dual generation for gas turbines	• Energy auctions for at least 20 years • Recognition of dual generation for gas turbines	• Income based on contributions during peak demand • Recognition of dual generation for gas turbines	Income based on contributions during peak demand
Frequency of recalculation of regulated guaranteed pass through to the end customer	Calculated monthly	Calculated monthly	Calculated every 3–12 months	Calculated every 3–12 months
Markets with audited or auctioned costs	Spot market with audited costs	Spot market with auctioned costs	Spot market with audited costs	Spot market with audited costs

Enersis investment highlights

A sound commercial policy reduces profit volatility

enersis américas
Grupo Enel

Energy contracts with established prices (TWh)



Currently, Enersis has contracted 72% of its commercial target for 2016

Enersis investment highlights

Distribution regulatory framework is stable and encourages investment

Characteristics	Chile	Colombia	Peru	Brazil
LONG-TERM CONCESSIONS	Indefinite	Indefinite	Indefinite	•30 years
STABLE REGULATORY FRAMEWORKS	1st set: 1984 #of revisions: 7	1st set: 1997 # of revisions: 3	1st set: 1997 # of revisions: 4	•1st set: 2003 # of revisions: 4
ATTRACTIVE PROFITABILITY METRICS (PRE-TAX, REAL TERMS)	10.0% Defined by law	13.9% Calculated in each revision	12.0% Defined by law	•11.4% - 12.3% Calculated in each revision *
TARIFFS ARE SET USING TECHNICAL AND OBJECTIVE CRITERIA	New replacement value based on optimized network	New replacement value based on real network	New replacement value based on optimized network	•New replacement •value based on real •network
THERE ARE CONFLICT RESOLUTION MECHANISMS IN PLACE TO SETTLE DISPUTES EFFECTIVELY	•"Expert Panel" solves disputes between the regulator and agents	•Regulator settles disputes among agents •Regulator imposes sanctions: SSPD + CREG	•Regulator is the designated authority to resolve conflicts and impose sanctions when necessary	•Chamber of commerce settles disputes among agents •Foundation Getulio Vargas is in charge of arbitration •Regulator settles disputes among regulated clients and imposes sanctions

* Depends on tariff Cycle 3rd and 4th respectively.

Enersis investment highlights

Periodic tariff revision processes

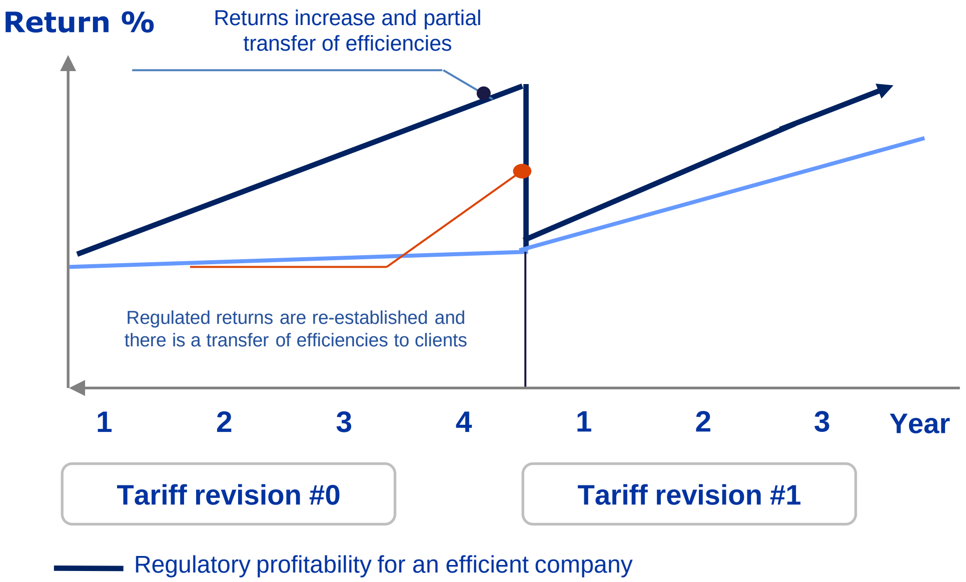
	2016	2017	2018	2019	2020
Chilectra[2]	✓				✓
Edelnor		✓			
Codensa[1]				✓	
Coelce				✓	
Ampla				✓	

Visibility of cash flows

1. 2014 process is still pending
2. Expected for November 2016

Schedule for distribution tariff revisions is clear and well laid out for the following years

Evolution of profitability in the regulated business



Tools for value creation

Reduction of losses

+

Continuous efficiency plans to maintain solid operating standards

+

Optimizing investments and increasing useful life

+

Developing unregulated new products and services

+

Synergies between the different companies of the Group

Enersis investment highlights

enersis américas
Grupo Enel

- Largest private power platform in Latin America
- Unique and well diversified portfolio of assets

- Markets with stable regulatory environment
- Prudent commercial policies

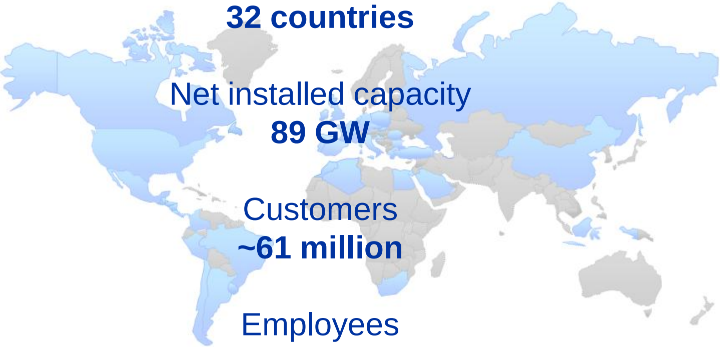
- **Proven track record in operating power utilities**
- **Outstanding financial performance**

Enersis investment highlights

enersis américas

Grupo Enel

Enel has been transformed into a fully integrated multinational player



Presence
32 countries

Net installed capacity
89 GW

Customers
~61 million

Employees
71,394

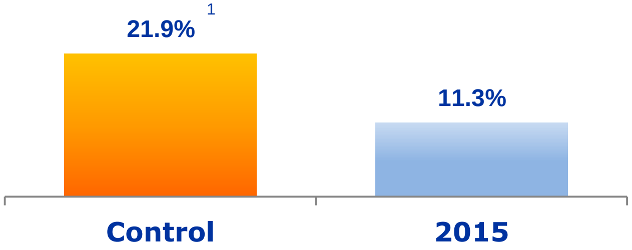
2016

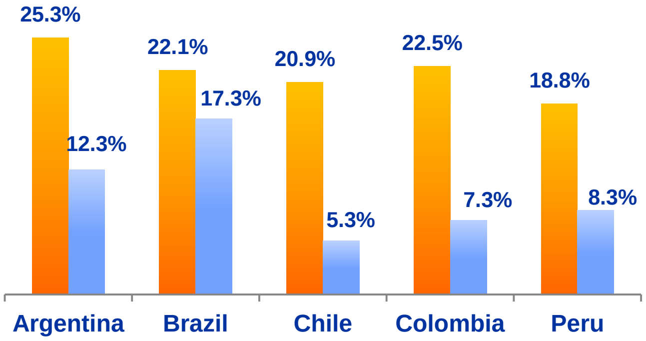
- Commodities sourcing
- Suppliers management
- IT synergies
- R&D transfer
- Energy management
- Ancilliary services/businesses development
- Innovation synergies
- Regulatory experience

Enersis investment highlights

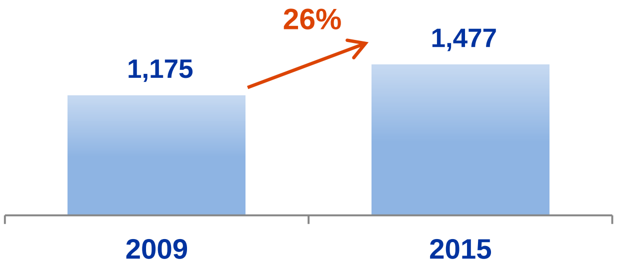
Proven experience in controlling energy losses

Energy Losses





EBITDA in Distribution MUSD



How have we done it?

- Ampla Chip

  (Grid and Protected measure)

- Telemetering

- Client inspections (Business Intelligence)

Controlling energy losses has been successful during the last several years, increasing our margins

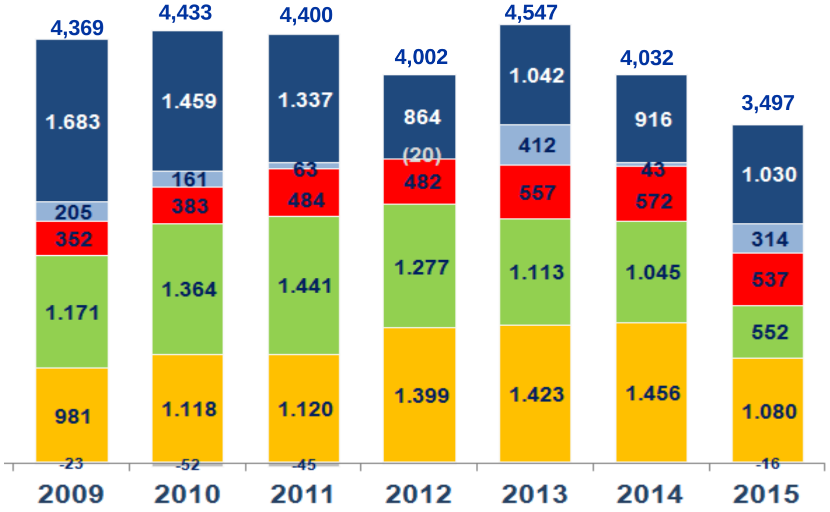
[1]Average losses at the moment Enersis took control of the companies

Enersis investment highlights

Enersis has achieved significant profitability among the regions

enersis américas
Grupo Enel

EBITDA by country (MUS$)



Enersis already represents 20% of Enel results

EBITDA growth by country (MUS$)

CAGR '09 –'15

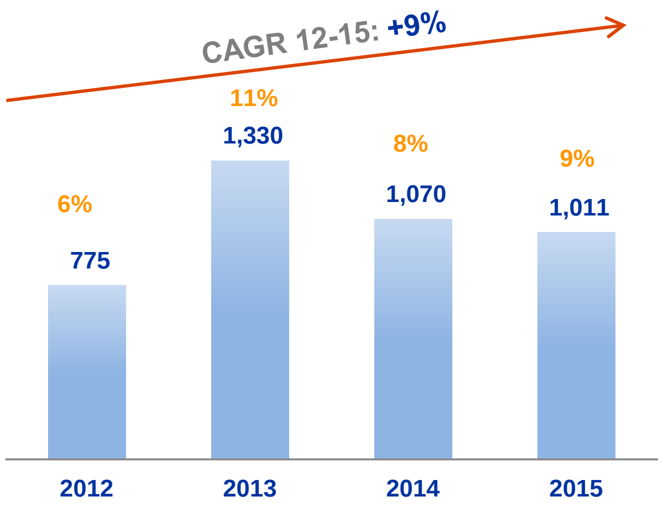
Chile	-8%
Argentina	+6%
Peru	+7%
Brazil	-11%
Colombia	+2%

Enersis investment highlights

Overview of net income and capex

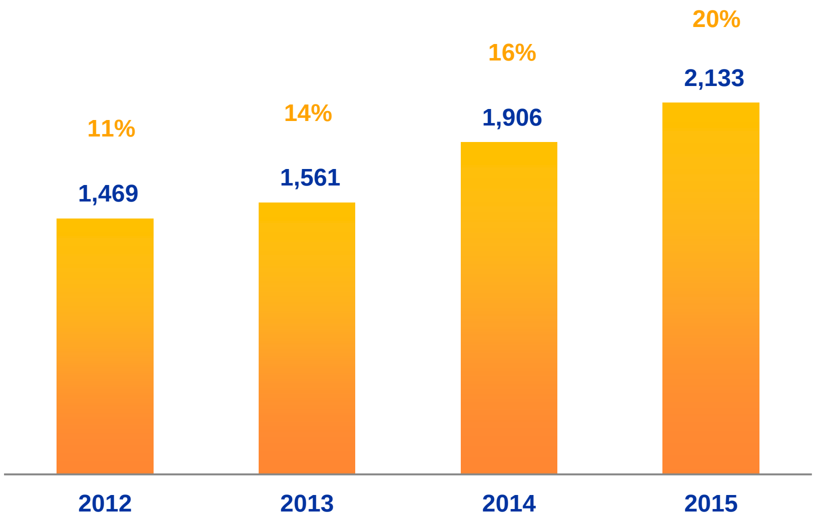
Net income and margin

(MUS$)[1]



Capex and as % of sales

(MUS$)[2]

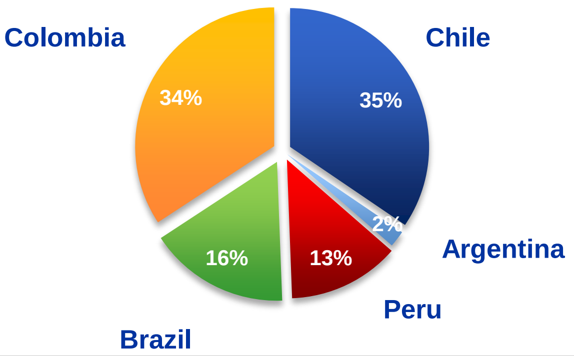


Source: Company filings and presentations; [1] Refers to total net income; [2] Includes only purchases of plant, property & equipment

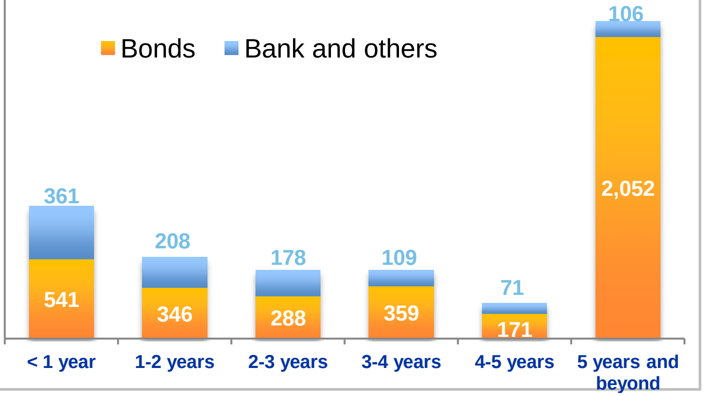
Enersis investment highlights

Enersis' debt position allows the company to achieve growth at comfortable margins due to its rigorous financial policies

Total debt as of FY 2015 4,791
(MUS$)



Debt maturity as of FY2015



- Rigorous financial controls in place in each country and business
  - Financial autonomy principle
  - A potential default in any of our international subsidiaries would have no effect on Enersis' debt contracts
  - All projects are executed directly by operating companies and funded with their own cash flow and debt capacity

Source: Company filings and presentations
Notes: Debt by country breakdown was made on USD 5,646.4 mm for which there is information, for the residual 1,373.0 there is no public information

Annexes

New Installed Capacity

Added in 2015

Colombia

El Quimbo

- Hydro power plant, located in the Huila Department, Colombia
- Utilizes the flow coming from the Magdalena River.
- 400 MW of installed capacity with an estimated load factor of 60%.
- Completed on November, 2015

Under Construction

Chile

Los Cóndores

- Hydro power plant, run of the river. Located in San Clemente, in Maule region.
- 150 MW of installed capacity. Estimated generation of 600 GWh/year. Estimated load factor: 46%.
- Total CAPEX of US$ 662 million.

Permits

- Gx: EIA approved in April 2008, DIA (Environmental Impact Statement) approved in November 2011.
- Tx: approved in May 2012.
- POH approved in November 2013. Maule's irrigators claim was presented in January 2014 and an agreement was reached in February 2014.

Current Status

- Civil works: Began the first topographical work in the falls area and facilities work in “Los Maitenes”.
- Finished the rescue and relocation of flora and fauna.

Use of proceeds

Enersis is the real platform of growth for Latam

enersis américas

Grupo Enel

ACQUISITION OF 50% BY ENDESA CHILE (Gx Chile)

GASATACAMA

•**Results:** Endesa Chile became controller of GasAtacama.

•**Price:** MUS$ 309 for the 50% of GAT complex.

•**Closing date:** April 22, 2014

•FY 13 EBITDA: MUS$ 114
•FY 13 Net Income: MUS$ 69
•PER 13: 4.9
•EV/EBITDA 13: 3.5

Investment: MUS$ 309

PURCHASE OF 21.14% INKIA (Gx Perú)

EDEGEL

•**Results:** Enersis signed SPA[1] with Inkia for the 21.14% of Edegel. After the closing, Enersis will increase its economic participation from 37,5% to 59%
•**Price:** MUS$ 413 for the package
•**Discount:** 9% over current market cap[2].
•**Closing date:** Subject to approval by the Peruvian antitrust entity INDECOPI.
•FY 13 EBITDA: MUS$ 279
•FY 13 Net Income: MUS$ 162
•PER 13: 11.6
•EV/EBITDA 13: 6.6

Investment: MUS$ 413

LOS CONDORES HYDRO PROJECT (Gx Chile)

•**Results:** Los Cóndores project is 100% owned by Endesa Chile.

•**Investments:** MUS$ 661

•**Capacity:** 150 MW

•**Production:** 642 GWh yearly

•**Closing Date:** end of 2018

•The project is expected to lower the average energy price of the SIC market in 5 US$/MWh aprox.

Investment: MUS$ 661

VOLUNTARY TENDER OFFER FOR THE 100% OF FREE FLOAT (Dx Brazil)

coelce

•**Results:** 15% incremental stake. Enersis totaled 74%.

•**Price:** R$ 49 per share.

•**Premium:** +20.1% compared to VWAP last 30 trading days.

•FY 13 EBITDA: MUS$ 231
•FY 13 Net Income: MUS$ 84
•PER 13: 20.89
•EV/EBITDA 13: 10.34

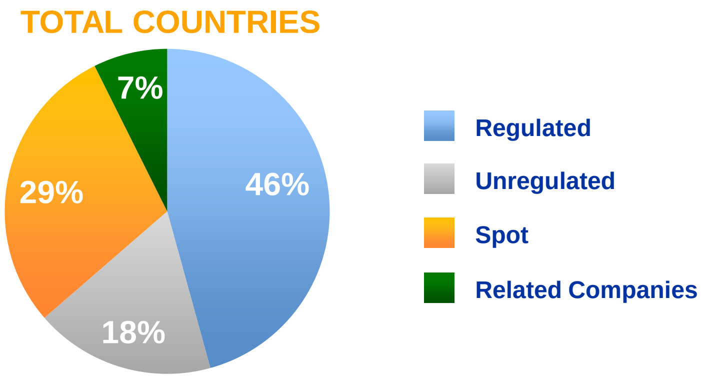
Investment: MUS$ 242

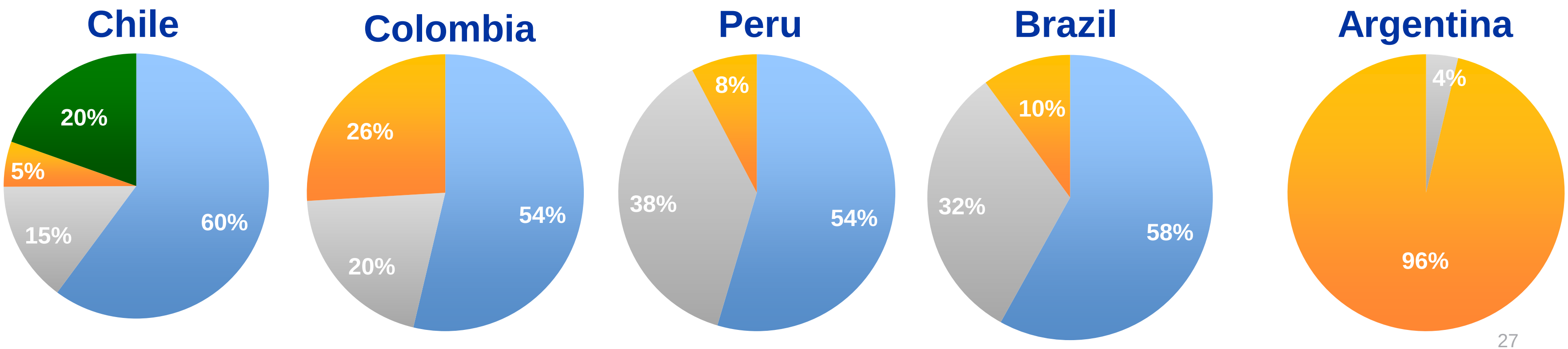
1 Shares purchase agreement
2 Market cap as of April 21, 2014
3. Ratios, Source: Bloomberg

Electricity Sales by Country

As of December 2015

enersis américas
Grupo Enel





Enersis*
FY 2015 results

March 02, 2016

enersis

*On March the 1st 2016, it was announced the spin off Enersis into Enersis Americas and Enersis Chile for legal & accountant purposes. Both companies continue to be traded under the same ticker until the listing of the new companies in our current stock exchanges will be effective. Trading date will be timely announced.

FY 2015 results

Highlights of the period

enersis américas
Grupo Enel

Operating EBITDA excluding exchange rate effect increased 10.5%.
Reported EBITDA of 3.5 bnUSD was in line with FY14.

FY2015 EPS increased by 8.5%, reaching 13.5 CLP/sh

+434 capacity in 2015: +400MW in Colombia and +34 MW in Peru

Distribution clients increased by 3% (+448.617) reaching 15.2 mn.

Spin-off reorganization process of Enersis Chile and Enersis Americas approved on December 18th

FY 2015 results
Financial Statements reported to SVS1

Enersis S.A.	FY 14	FY 15	%
	US$ Mn		
EBITDA	3.513	3.497	-0,5%
EBIT	2.703	2.717	0,5%
NET INCOME [2]	932	1.011	8,4%

Enersis Américas	FY 14	FY 15	%
	US$ Mn		
EBITDA	2.714	2.467	-9,1%
EBIT	2.120	1.917	-9,6%
NET INCOME	618	626	1,2%

continuing company

Enersis Chile	FY 14	FY 15	%
	US$ Mn		
EBITDA	799	1.030	28,9%
EBIT	582	800	37,4%
NET INCOME	314	385	22,6%

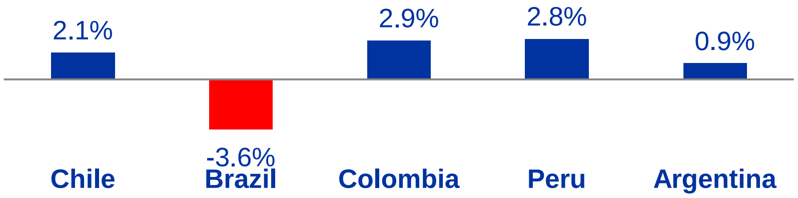
discontinued operations

1. All figures are converted for information purposes to average exchange rate of 2015 USD/CLP.
2. Attributable Income

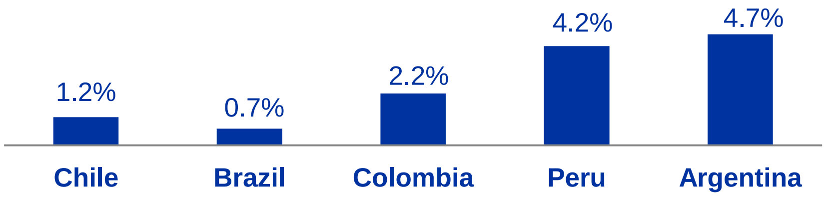
FY 2015 results

Market context in the period

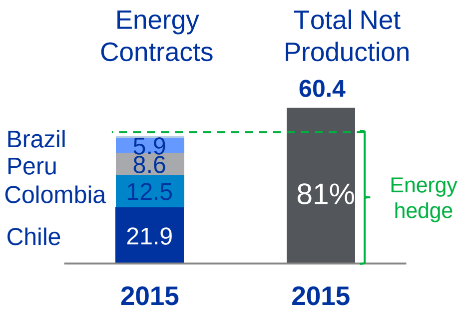
GDP growth (%)[1]



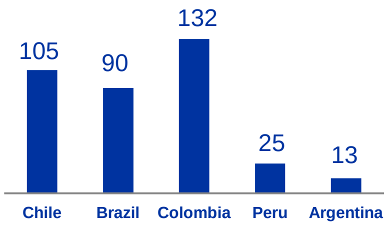
Enersis' Energy demand (%)[2]



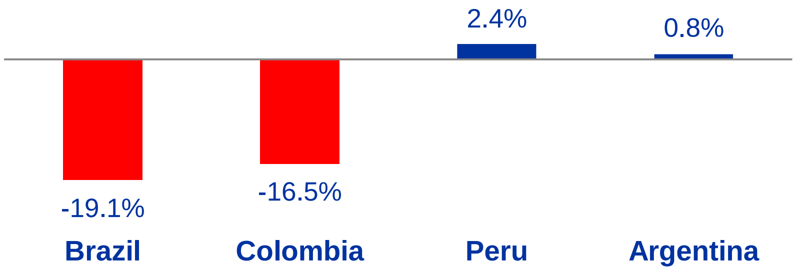
Energy contracts (TWh)[3]



Spot Price (USD/MWh)



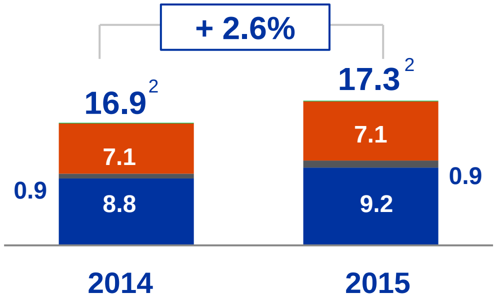
Local Currencies vs CLP (%)[4]



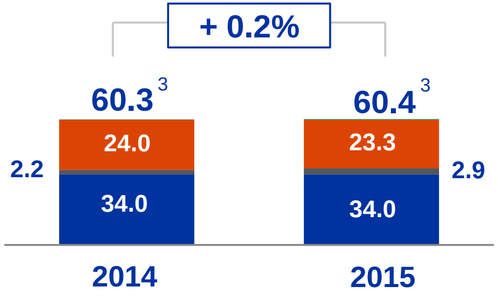
1.Source: Latin America Concensus Forecast as of February 2016; 2. Chile: Chilectra, Brazil: Ampla and Coelce, Colombia: Codensa, Peru: Edelnor, Argentina: Edesur. 3. Argentina: 0.6 TWh of energy contracts
4. YoY. Source: Internal.

FY 2015 results
Enersis' operational highlights1

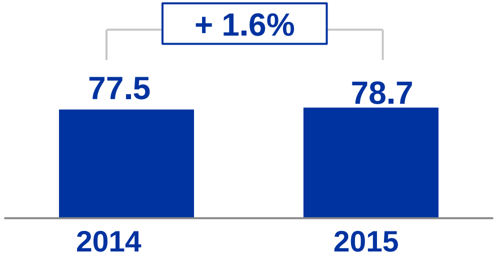
Installed capacity (GW)



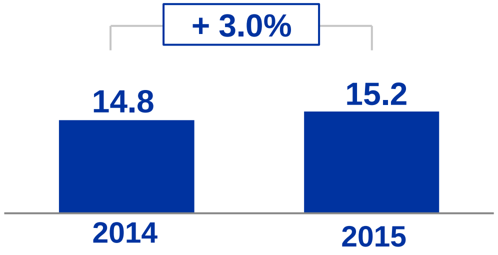
Net production (TWh)



Electricity sold (TWh)



Number of customers (mn)



1. Figures included Discontinued Operation originated from Enersis' Spin-Off into Enersis Américas and Enersis Chile. 2. NCRE 87 MW. 3. NCRE FY14: 206 GWh, FY15: 188 GWh.

FY 2015 results
Financial Statements reported to SVS

enersis américas
Grupo Enel

Enersis pro-forma1 consolidated Financial Statements

Ch$ million[1]	FY15 Ch$ Mn	FY14 Ch$ Mn	Chg %	US$ Mn FY15
Revenues	7,698,847	7,253,876	**6.1%**	**11,760**
Variable Costs	**(4,259,187)**	**(3,941,072)**	**8.1%**	**6,506**
Contribution Margin	3,439,659	3,312,805	*3.8%*	**5,254**
EBITDA	2,289,133	2,300,020	*(-0.5%)*	**3,497**
EBIT	1,778,633	1,769,325	*0.5%*	**2,717**
Net Financial Income	(26,615)	(263,162)	*89.9%*	**-41**
Related Company Results	12,238	-51,853	*124%*	**19**
Taxes	(633,276)	(496,609)	*27.5%*	**-967**
Net Income	**1,144,469**	1,029,470	*11.2%*	**1,748**
Attributable to Owners of parent	**661,587**	610,158	*8.5%*	**1,011**

Enersis Americas2 Financial Statements

Ch$ million[1]	FY15 Ch$ Mn	FY14 Ch$ Mn	Chg %	US$ Mn FY15
Revenues	5,301,440	5,206,370	*1.8%*	**8,098**
Varaible Costs	(2,777,202)	(2,631,669)	5.5%	**4,242**
Contribution Margin	2,524,238	2,574,700	*2.0%*	**3,856**
EBITDA	1,615,112	1,777,073	*(9.1%)*	**2,467**
EBIT	1,254,758	1,388,000	*(9.6%)*	**1,917**
Net Financial Income	28,287	(213,316)	*113.6%*	**43**
Related Company Results	3,333	2,560	*30.2%*	**5**
Taxes	(523,663)	(430,592)	*21.6%*	**800**
Net Income from discontinued operations, after tax	388,321	281,941	*37.7%*	**593**
Net Income	1,144,469	1,029,470	*11.2%*	**1,748**
Attributable to Owners of parent	661,587	**610,158**	**8.4%**	**1,011**

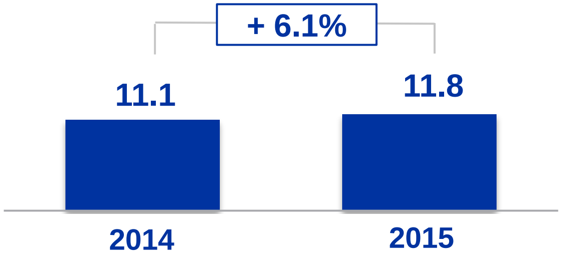
1. Enersis pro-forma financial statements take into account Enersis America and Enersis Chile results for the full year 2015.
2. Since February 1st Enersis changed its name into Enersis Americas and spun off all Chilean Activities under “Net Income from discontinued operations”.

FY 2015 results

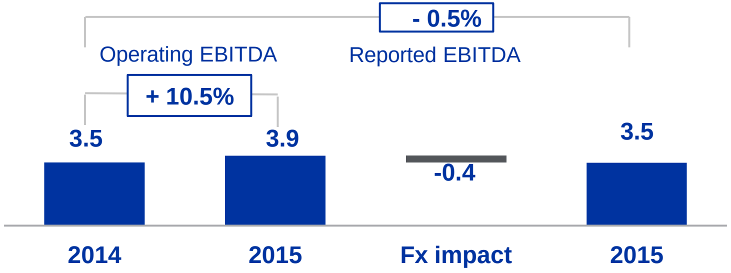
Financial highlights1 (US$ bn2)

enersis américas
Grupo Enel

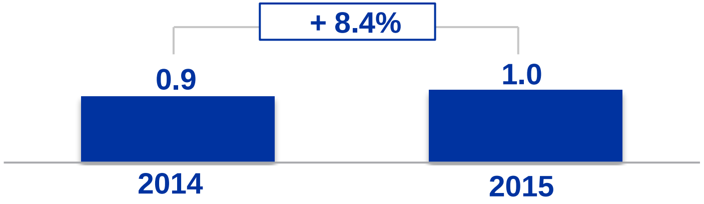
Revenues



EBITDA



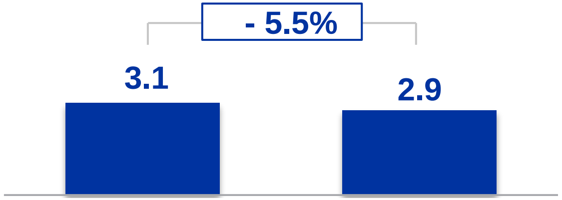
Attributable Net Income and EPS



12.4 CLP/Share
0.95 USD/ADR

13.5 CLP/Share
1.03 USD/ADR

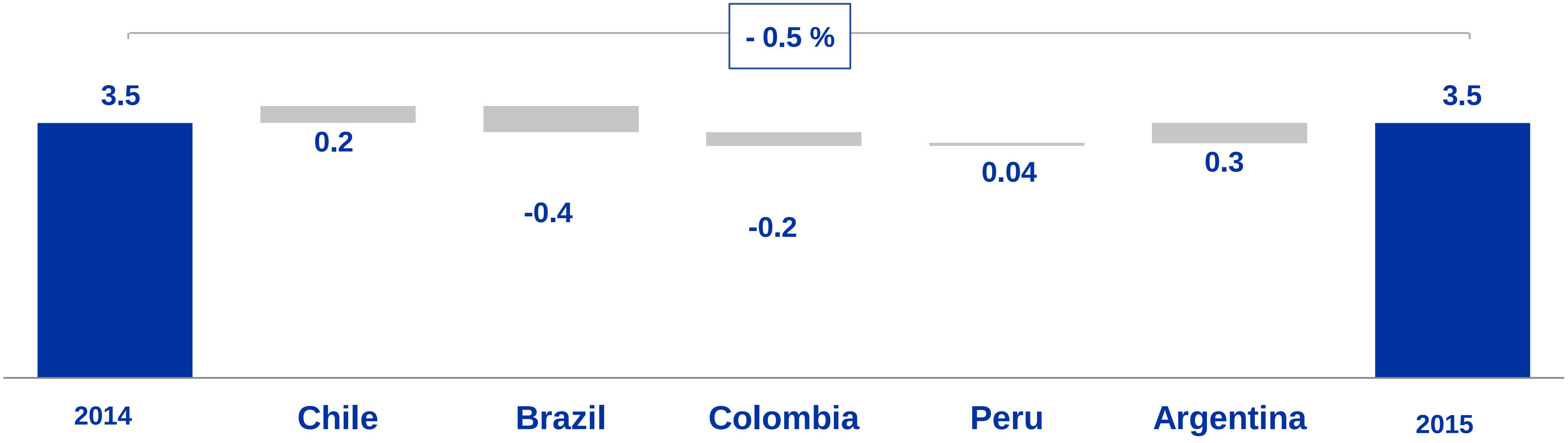
Net Debt[3]



1. Figures included Discontinued Operation originated from Enersis' Spin-Off into Enersis Américas and Enersis Chile.
2. Comparisons between periods are made using USD. The average exchange rate for the period January – December 2015 was 654.66 CLP/USD, and the exchange rate as of December 31, 2015 was 710.16 CLP/USD.
3. Cash and Cash Equivalents considers in addition “Other current financial assets”, linked to investments in financial instruments with maturity greater than 90 days. Refer to Note 8 of the financial statements.

FY 2015 results

Group EBITDA evolution by country1 (US$ bn)

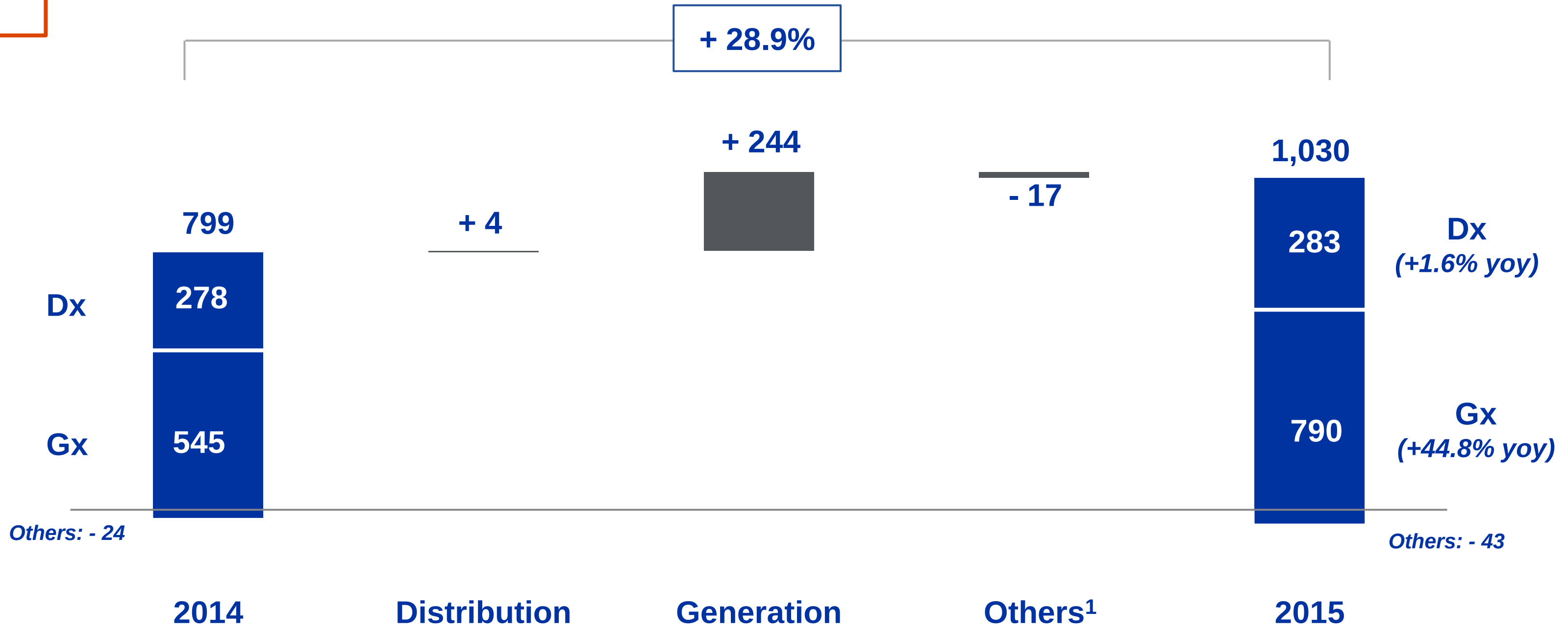


Chile	Brazil	Colombia	Peru	Argentina
+28.9% yoy	*-39.3% yoy* *-20.2% yoy*[2]	*-14.8% yoy* *+1.7% yoy*[2]	*+7.7% yoy* *+5.3% yoy*[2]	*+739.1% yoy* *+738.3% yoy*[2]

1. Figures included Discontinued Operation originated from Enersis' Spin-Off into Enersis Américas and Enersis Chile.
2. Excluding conversion effect from local currencies to Chilean Peso.

FY 2015 results
Group EBITDA evolution – Focus in Chile (US$ mn)

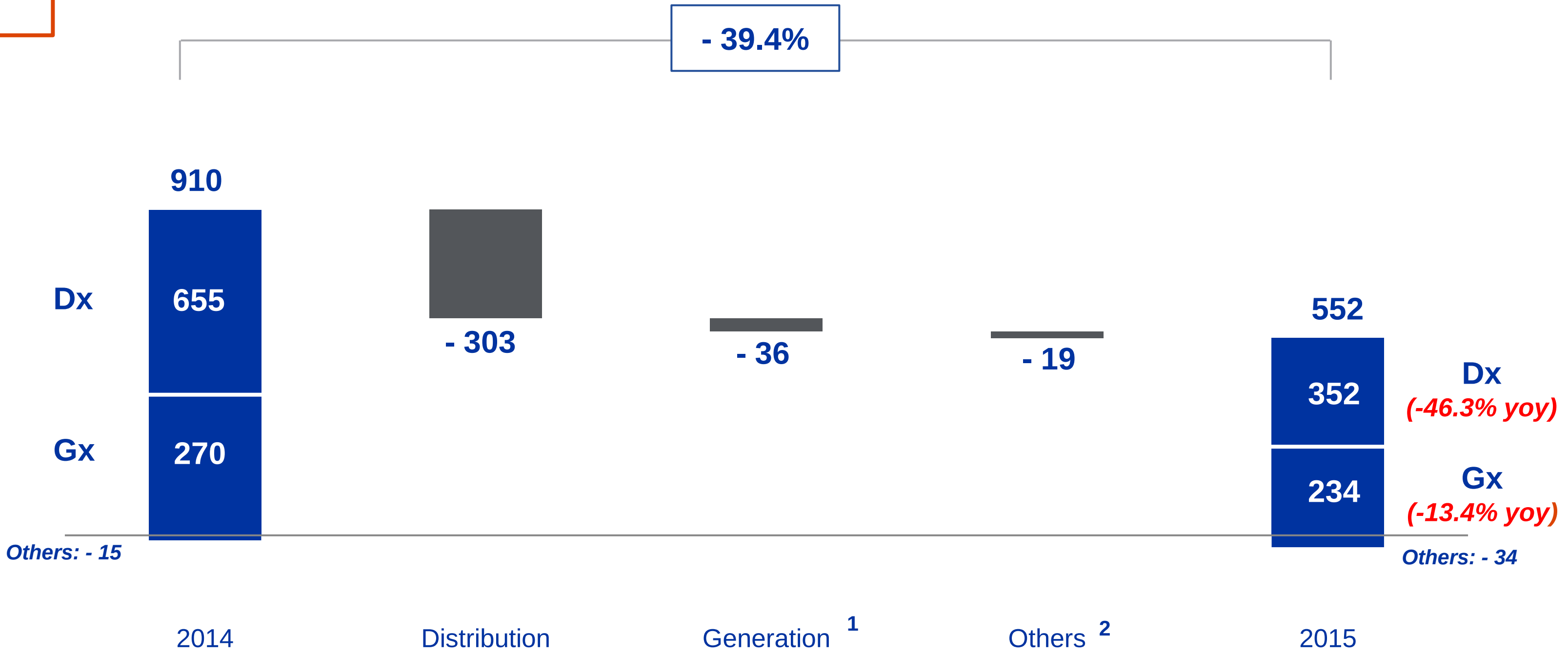
enersis américas
Grupo Enel



1. EBITDA considered "Others", related to holding and services: Servicios Informáticos e Inmobiliarios Limitada

FY 2015 results

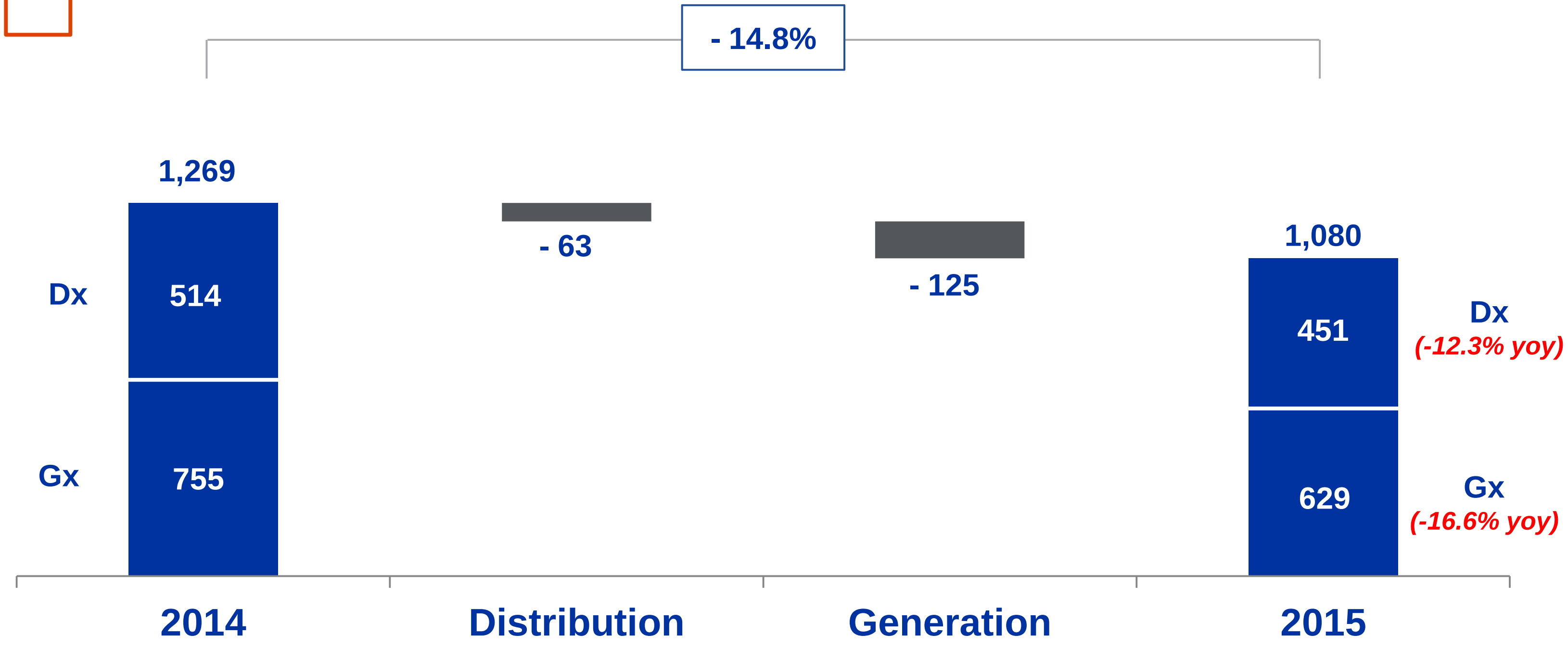
Group EBITDA evolution – Focus in Brazil (US$ mn)



1. Includes CIEN.
2. EBITDA considered “Others”, related to holding and services.

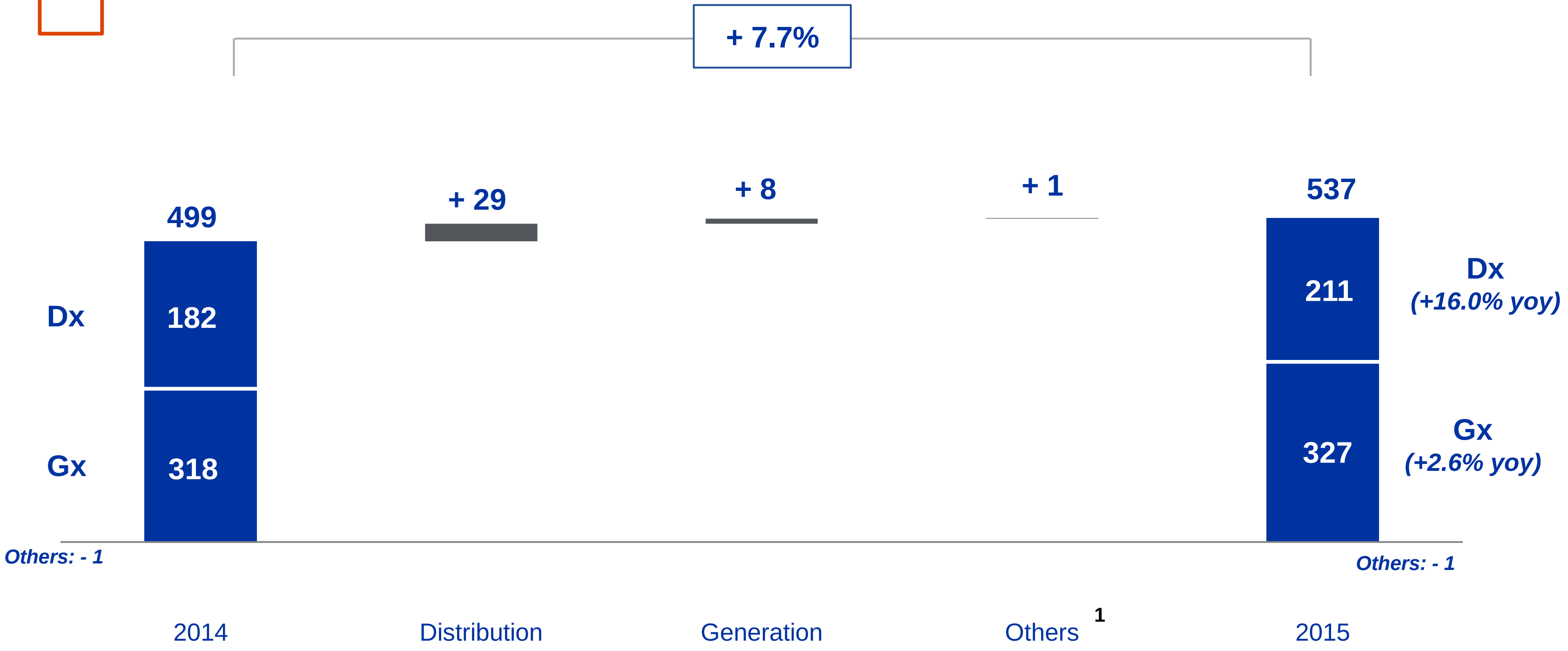
FY 2015 results

Group EBITDA evolution – Focus in Colombia (US$ mn)



FY 2015 results

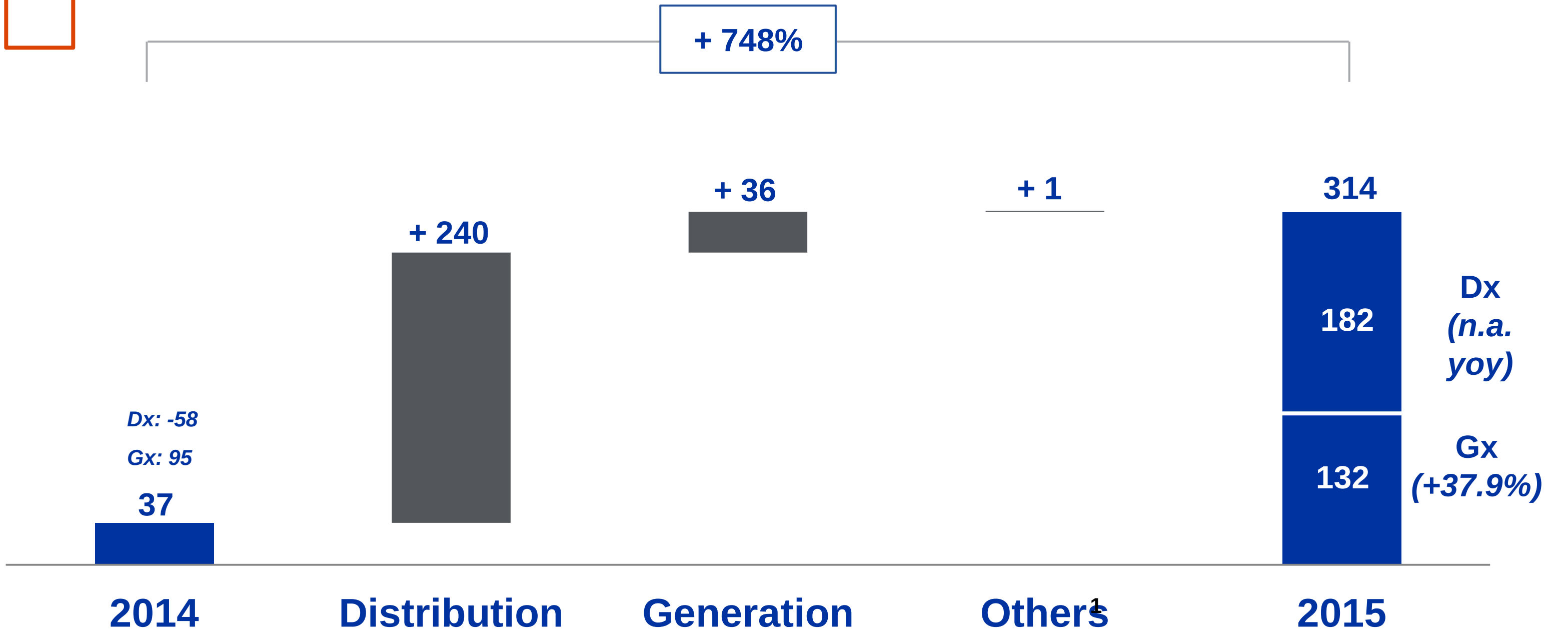
Group EBITDA evolution – Focus in Peru (US$ mn)



1. EBITDA considered "Others", related to holding and services.

FY 2015 results

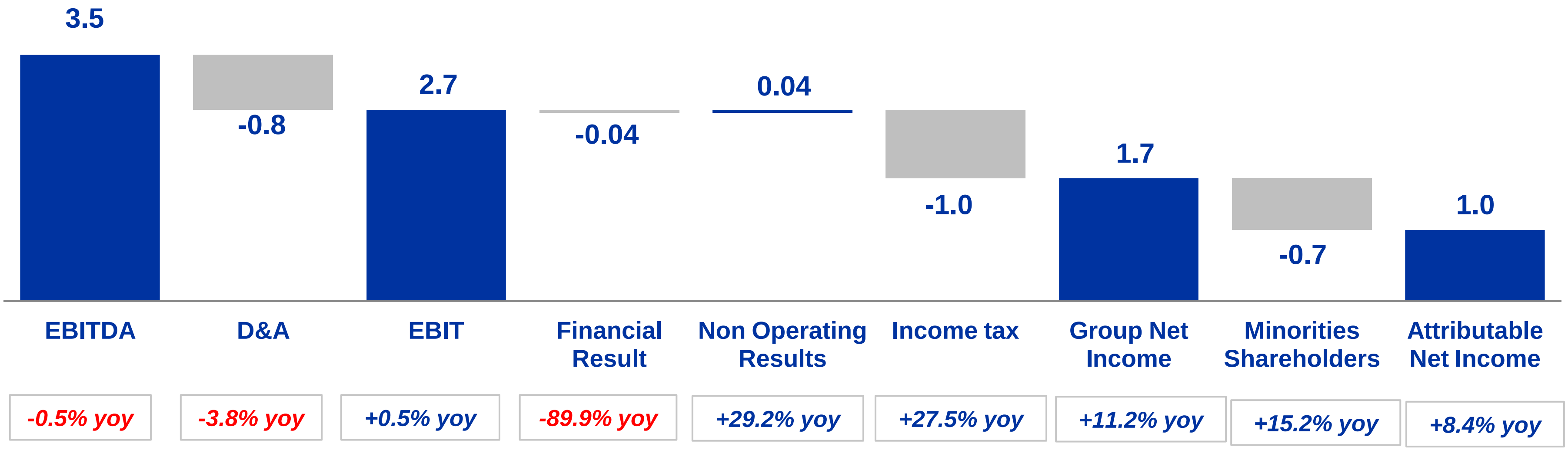
Group EBITDA evolution – Focus in Argentina (US$ mn)



1. EBITDA considered "Others", related to holding and services.

FY 2015 results

From EBITDA to Group net income1 (US$ bn2)

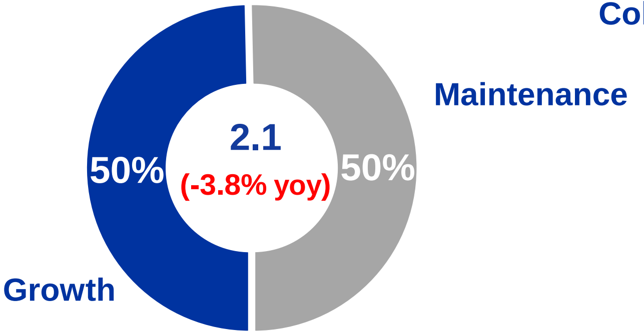


1. Figures included Discontinued Operation originated from Enersis' Spin-Off into Enersis Américas and Enersis Chile.
2. The average exchange rate for the period January – December 2015 was 654.66 CLP/USD. Original data in Chilean Peso.

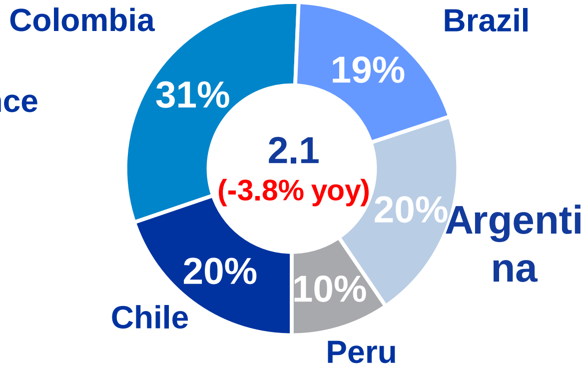
FY 2015 results

Gross Capex[1] (US$ bn)

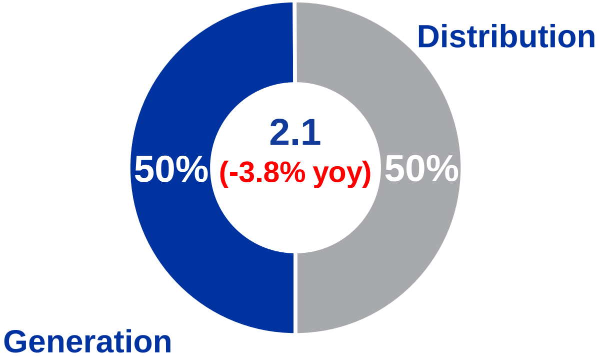
By activity



By country



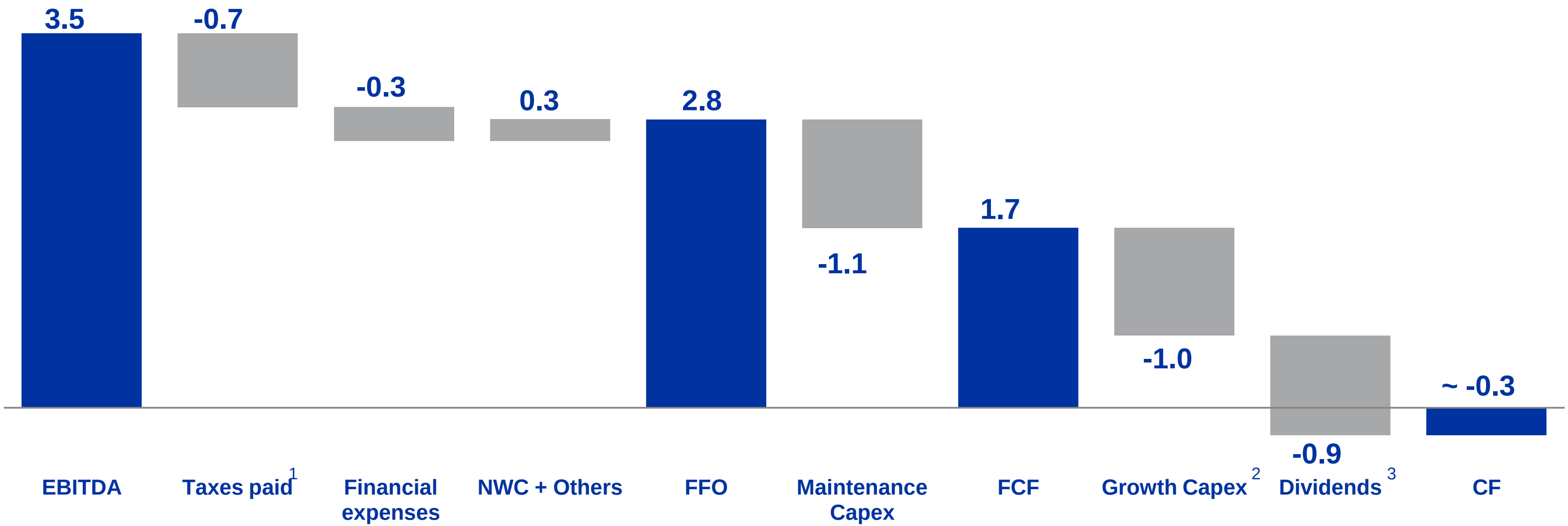
By business



Growth capex excluding FX increased by 34% and Maintenance decreased by 3,8%

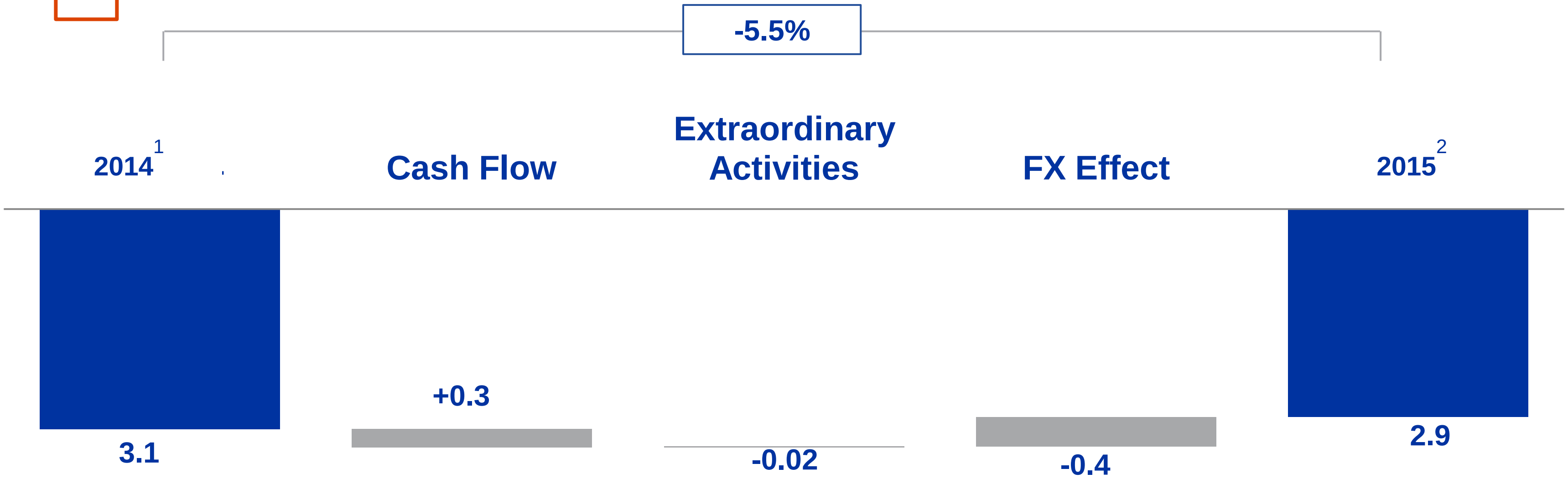
1. Gross of contributions and connections fees, accrued capex during 2015, including FX conversion effects.

FY 2015 results
Free cash flow (US$ bn)



1. Effective tax paid during 2015.
2. Gross of contributions and connections fees.
3. Including minorities.

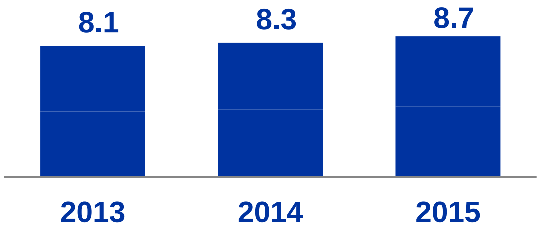
FY 2015 results
Net debt evolution (US$mn)



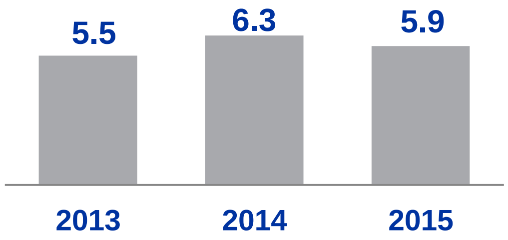
1. As of 31 Dec. 2014.
2. Net debt include cash and cash equivalence for more than 90 days.

FY 2015 results
Debt and financial expenses

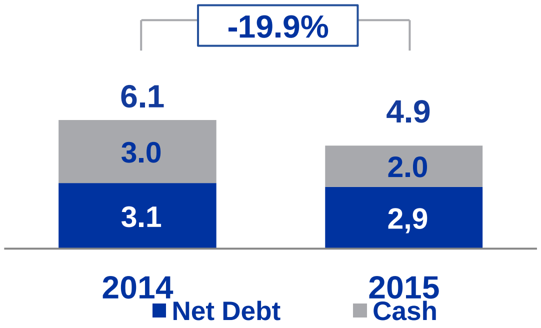
Average cost of gross debt



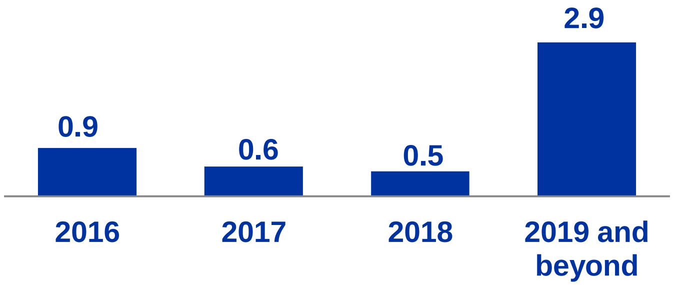
Average residual maturity (years)



Gross and Net Debt US$ bn



Debt profile (US$ bn)



FY 2015 results
Closing remarks

Resilient performance in a challenging environment

Important steps in Argentina towards the creation of the "integral tariff" in distribution

First phase of the reorganization process approved: since Feb 1st, Enersis spinned off Enersis Americas and EnersisChile

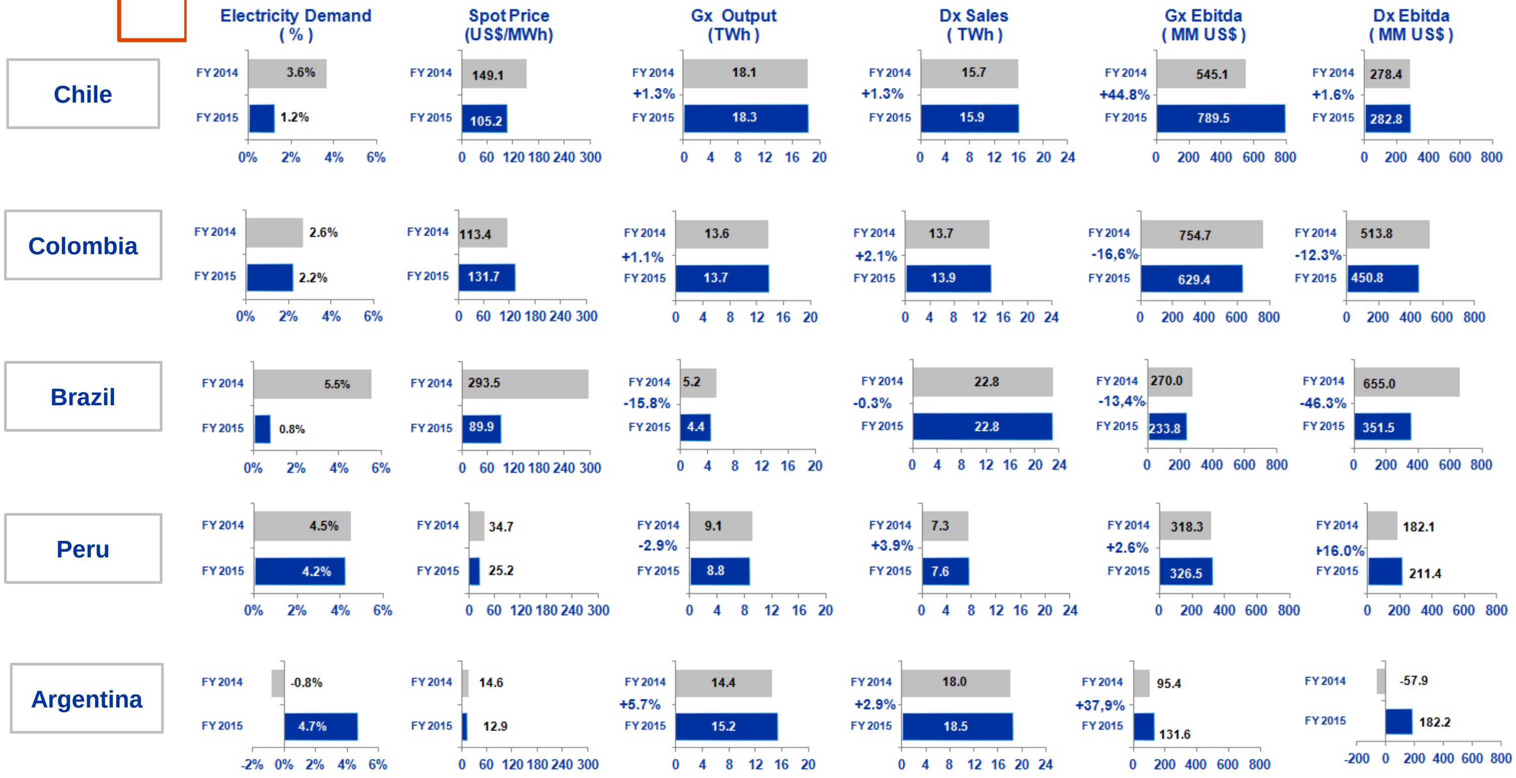
Existing BoD will be confirmed in the next General Shareholer Meeting on April 28th

Exhibits

Operating Exhibits FY 2015

Business context in FY 2015 v/s FY 2014

enersis américas
Grupo Enel



Clients in Dx: 1,780,780
Elec. Losses Dx: 5.3%
Unit Margin Gx: 43.0 US$/MWh
Unit Margin Dx: 26.3 US$/MWh

Clients in Dx: 2,865,159
Elec. Losses Dx: 7.3%
Unit Margin Gx: 41.3 US$/MWh
Unit Margin Dx: 34.7 US$/MWh

Clients in Dx: 6,754,327
Elec. Losses Dx: 17.3%
Unit Margin Gx: 40.7 US$/MWh
Unit Margin Dx: 30.2 US$/MWh

Clients in Dx: 1,336,610
Elec. Losses Dx: 8.3 %
Unit Margin Gx: 43.3 US$/MWh
Unit Margin Dx: 36.7 US$/MWh

Clients in Dx: 2,479,559
Elec. Losses Dx: 12.3%
Unit Margin Gx: 15.7 US$/MWh
Unit Margin Dx: 37.2 US$/MWh

Operating Exhibits FY 2015

Net installed capacity: Breakdown by source and geography (GW)

GW	Hydro	Oil-Gas	Coal	NCRE	Total
Chile	3.5	2.2	0.6	0.09	**6.4**
Colombia	3.0	0.2	0.2	0	**3.5**
Peru	0.8	1.2	0	0	**2.0**
Brazil	0.7	0.3	0	0	**1.0**
Argentina	1.3	3.2	0	0	**4.5**
Total	**9.2**	**7.1**	**0.9**	**0.09**	**17.3**

Operating Exhibits FY 2015

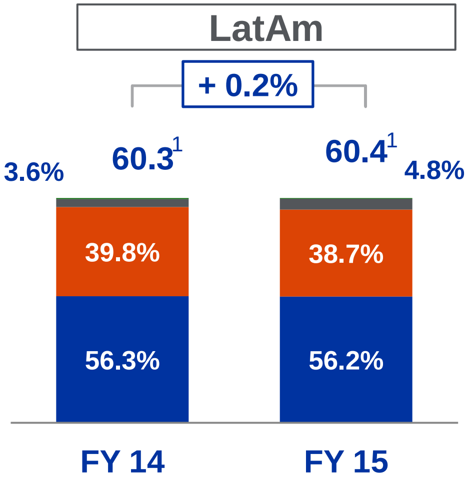
Total net production: Breakdown by source and geography (TWh)

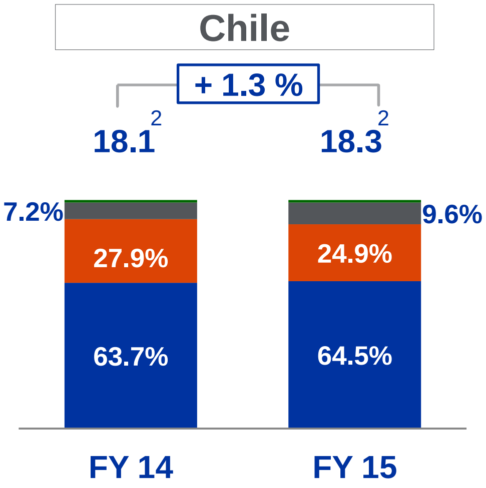
enersis américas

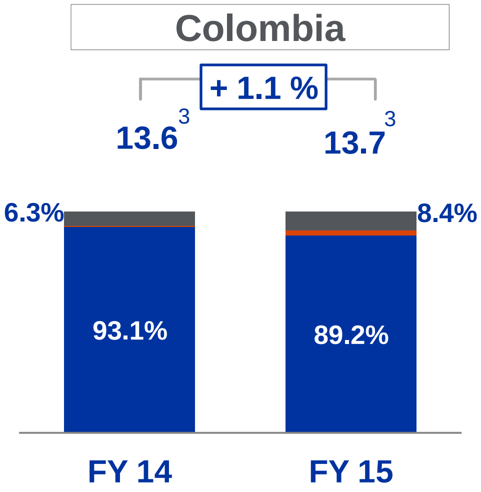
Grupo Enel

TWh	Hydro	Oil-Gas	Coal	NCRE	Total
Chile	11.8	4.6	1.8	0.2	**18.3**
Colombia	12.2	0.3	1.2	0	**13.7**
Peru	4.7	4.1	0	0	**8.8**
Brazil	2.1	2.3	0	0	**4.4**
Argentina	3.2	12.0	0	0	**15.2**
Total	**34.0**	**23.3**	**2,9**	**0.2**	**60.4**

Operating Exhibits FY 2015
Production mix (TWh)







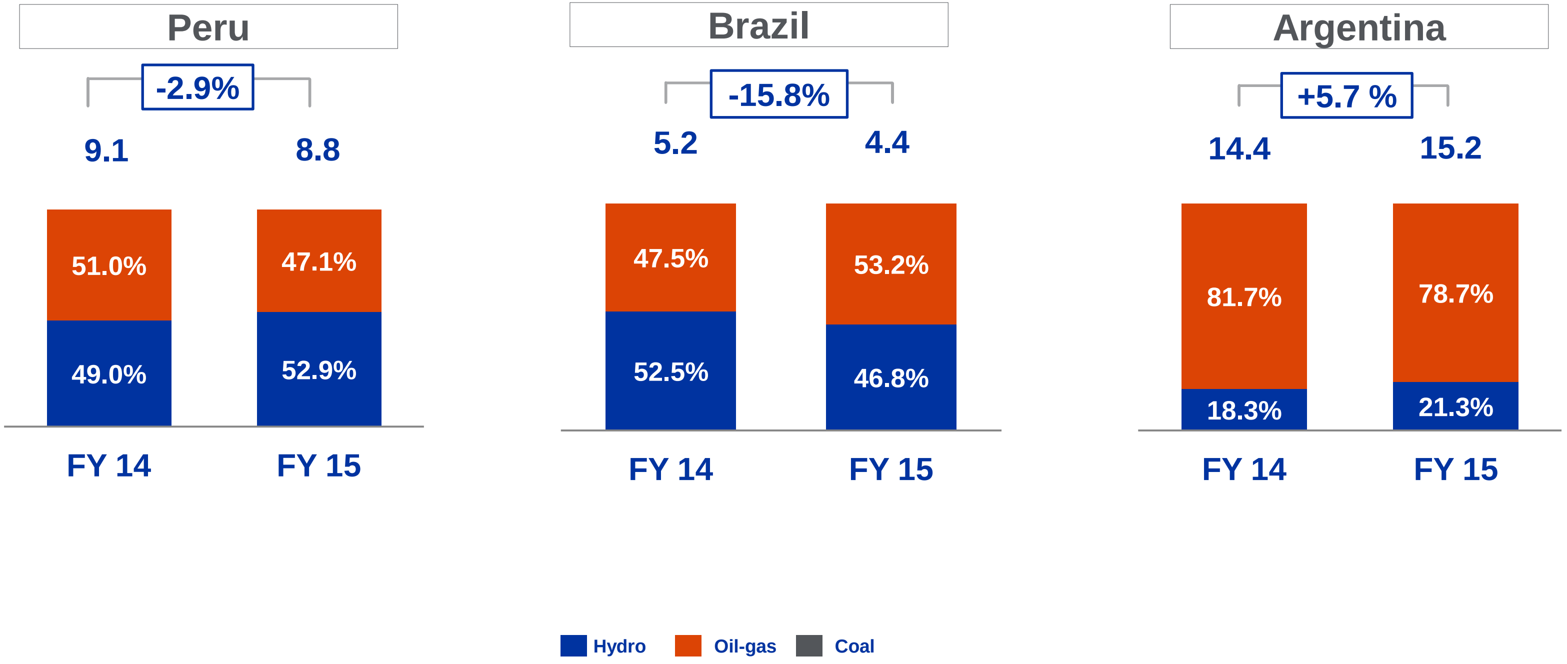
1. NCRE Latam FY14: 0.3%, FY15: 0.3%.

2. NCRE Chile FY14: 1.1%, FY15: 1.0%.

3. Oil-Gas Colombia: FY14: 0.5%, FY15: 2.4%.

Hydro Oil-gas Coal

Operating Exhibits FY 2015
Production mix (TWh)



Operating Exhibits FY 2015
Distribution companies

Distributor	Clients	Energy sold (GWh)	Energy losses (%)	City, Country	Concession area (km²)	Current regulatory return (pre-tax, real)	Next tariff revision
Chilectra	1,780,780	15,893	5.3%	Santiago, Chile	2,105	ROA 10%	2016
Codensa	2,865,159	13,946	7.3%	Bogotá, Colombia	14,456	WACC 13.9%	2015[1]
Ampla	2,996,679	11,547	20.9%	Niteroi, Brazil	32,615	WACC 12.26%	2019
Coelce	3,757,651	11,229	13.7%	Fortaleza, Brazil	148,825	WACC 12.26%	2019
Edelnor	1,336,610	7,624	8.3%	Lima, Peru	1,517	ROA 12%	2017
Edesur	2,479,559	18,492	12.3%	Buenos Aires, Argentina	3,309	-	-

1. Still pending to be implemented.

Operating Exhibits FY 2015

Debt structure, liquidity and credit profile

enersis américas

Grupo Enel

Debt structure (US$ mn)	Dec. 14	Dec. 15	%
Long-term	5,421	3.893	**-28.2%**
Short-term	695	1,008	**45.0%**
Cash	3,003	1,960	**-34.7%**
Net debt	**3,113**	**2.940**	**-5.5%**

Liquidity (US$ mn)	Amount	Outstanding	Available
Committed credit lines	561	31	531
Cash and cash equivalents[1]	1,960	n.a.	1,960
Uncommitted lines	706	0	706
Total liquidity	**3,228**	**31**	**3,197**

Credit Profile as of Dec 2015	S&P	Fitch	Moody's
LT international debt	BBB	BBB+	Baa3
LT local debt	BBB	AA (cl)	-
Outlook (Int'l)	Negative	Stable	Stable
Shares	-	1st Class Level 1	-

1. Include cash and cash equivalence for more than 90 days

Disclaimer

enersis américas
Grupo Enel

This presentation contains statements that could constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements appear in a number of places in this announcement and include statements regarding the intent, belief or current expectations of Enersis and its management with respect to, among other things: (1) Enersis' business plans; (2) Enersis' cost-reduction plans; (3) trends affecting Enersis' financial condition or results of operations, including market trends in the electricity sector in Chile or elsewhere; (4) supervision and regulation of the electricity sector in Chile or elsewhere; and (5) the future effect of any changes in the laws and regulations applicable to Enersis or its subsidiaries. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties. Actual results may differ materially from those in the forward-looking statements as a result of various factors. These factors include a decline in the equity capital markets of the United States or Chile, an increase in the market rates of interest in the United States or elsewhere, adverse decisions by government regulators in Chile or elsewhere and other factors described in Enersis' Annual Report and Form 20-F. Readers are cautioned not to place undue reliance on those forward-looking statements, which state only as of their dates. Enersis undertakes no obligation to release publicly the result of any revisions to these forward-looking statements.

IR Team

- **Pedro Cañamero, Head of IR** **+56 2 2353 4682**
- Denisse Labarca +56 2 2353 4576
- Jorge Velis +56 2 2353 4552
- María Luz Muñoz +56 2 2353 4682

ir.enersis@enel.com

For further information, visit our IR site at:

www.enersis.cl

enersis
américas

Grupo Enel