

Enersis Board Of Directors Summons An Extraordinary Shareholders Meeting To Decide On Corporate Reorganization

10-11-2015 Santiago

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The Enersis Board of Directors, in an extraordinary meeting held today, decided by a majority of its members to summon an Extraordinary Shareholders Meeting on December 18, 2015. This, after the last meeting on November 05 determined that the reorganization proposal contributes to the company interests.

The purpose of the summons is for the Shareholders to decide on the proposal to split the Company into two companies: the new open-ended stock company, Enersis Chile, which will include the corporate shares, assets, and liabilities associated to Enersis in Chile, including shareholdings in the already divided Chilectra and Endesa Chile and the other company resulting from the split, Enersis Américas, with corporate shares outside of Chile, including its shareholdings in the companies resulting from the divisions of Chilectra and Endesa Chile that will be called Chilectra Américas and Endesa Américas and the liabilities associated to them.

In order to reach a decision, the Shareholders' Meeting will analyze the following documents: the reorganization proposal, the information it is based on, the audited consolidated financial statements of Enersis at September 30, 2015, the pro forma balance sheets, the financial advisor reports and independent expert reports, the Board of Directors and Directors Committee reports, among others.

The Board of Enersis has also resolved by a majority of its members to instruct the Company's administration to assess the feasibility of certain measures contained in the Directors Committee Report and those communicated by a letter received on November 09 by the AFP Provida shareholder, to determine their compatibility with the applicable legal provisions and the terms and conditions of the corporate restructuring that were approved by the Board of Directors on Nov. 05 and notified to the market and shareholders in general.