

Energis Americas Ebitda up by 11.7% in 1H 2016

27-07-2016 Santiago

Main consolidated financial highlights (in billions of CLP)

	1H 2016	1H 2015	Variation
Revenues	2,565	2,600	-1.3%
EBITDA	872	781	+11.7%
EBIT	690	601	+14.8%
Net income*	352	364	-3.1%
Attributable net income*	191	204	-6.7%
Net debt**	1,429	1,187	+20.4%
Total CAPEX	338	513	-34.1%

*Excluding discontinued operations

**Compared to December 2015

Luca D'Agnesse, General Manager of Energis Americas, highlighted: "The performance of the company in the first half of 2016 is in line with the strategic objectives announced during the past year. A major achievement given the complex macroeconomic environment in the region. We reaffirm our commitment to organic growth and efficiency plan implementation in the quarters to come"

Santiago, July 27th, 2016 – The Board of Directors of Energis Americas, chaired by Borja Acha, today approved the results for the first half of 2016.

Consolidated financial results for the first half of 2016

REVENUES

- Slight decline versus comparable period in 2015:
- Negative effect of the devaluation of other currencies against Chilean peso
- Partly offset by higher sales volumes compared to the first half of 2015 and better average sale prices

EBITDA

EBITDA by country (billions of CLP)	1H 2016	1H 2015	VARIATION
Argentina	120	68	+76.4%
Brazil	199	197	+1%
Colombia	382	353	+8.1%
Peru	190	165	+14.96%
ENERGIS AMÉRICAS*	872	781	+11.7%

*Including Americas Holding for -18.7 in 1H2016 vs -2.8 in 1H2015

- Increase over the same period in 2015 mainly thanks to:
- Lower costs, both variable (energy purchases) and fixed costs.
- EBITDA from operations 28% up to 1,000 billion CLP net of the exchange rate effect in Argentina, Brazil, Colombia and Peru,

EBIT

- Increase over 1H 2015, in line with EBITDA.

NET

INCOME

- Slight decline on 1H 2015:
- Partly attributable to "one off" effect of update on value of past fines to Edesur.
- Excluding this effect net income would have increased 9.5%.

NET

FINANCIAL

DEBT

- Increase versus the corresponding period of 2015
- mainly as a result of exchange rate variations.

CAPITAL

EXPENDITURES

- Decline on the corresponding period of 2015
- mainly due to the completion of 400 MW hydro plant "El Quimbo" in Colombia during 2015.

Operational highlights for first half of 2016 (in GWh)

	1Q 2016	1Q 2015	Variation
Electricity sales	24,787	23,562	+5.2%
Electricity generated	20,080	20,463	-1.87%
Electricity distributed	31,801	31,322	+1.5%

- **ELECTRICITY SALES** increased mainly thanks to the higher volumes sold in Brazil, Colombia and Peru.
- **ELECTRICITY GENERATED** (Hydropower: 55%, Thermal: 45%) and **DISTRIBUTED** were substantially in line with the corresponding period of 2015.

NOTES

Today at 18:00 Chilean time Enersis Americas will hold the conference call with financial analysts and institutional investors to present the results of the first half of 2016. Journalists are also invited to listen. Documents related to this conference call will be available on the company's website (www.enersis.cl) in the Investor Relations section at the beginning of the conference.

MAIN PERFORMANCE INDICATORS

EBITDA performance indicator calculated as "EBIT" plus depreciation, amortization and impairment losses.

Net financial debt: an indicator of financial structure determined by long-term debt plus short-term debt less cash and equivalents.

Attributable net income: defined as net income after tax and minority interests.