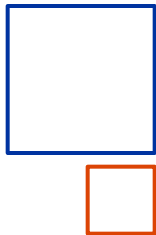


Enersis Value Growth

Chile, March/2016

enersis
américas

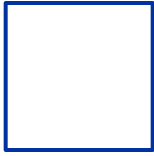
Grupo Enel



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

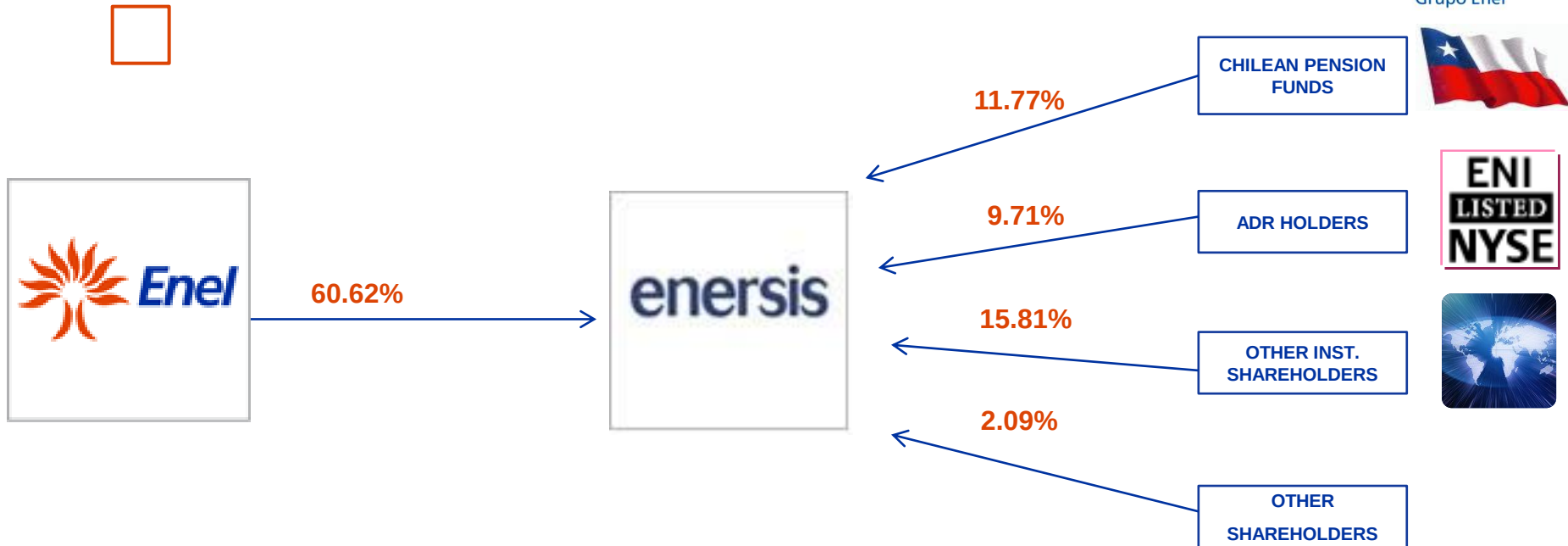
- **Largest private power platform in Latin America**
- **Unique and well diversified portfolio of assets**

- Markets with stable regulatory environment
- Prudent commercial policies

- Proven track record in operating utilities
- Outstanding financial performance

Enersis investment highlights

Ownership profile



enersis
américas

Grupo Enel

CHILEAN PENSION
FUNDS

11.77%

ADR HOLDERS

9.71%

OTHER INST.
SHAREHOLDERS

15.81%

OTHER
SHAREHOLDERS

2.09%

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

Total Generation

Installed capacity: 17,302 MW

Energy sales: 72,039 GWh



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 Distribution

Clients: 15.2 million

Energy sales: 78.731 GWh

Enersis investment highlights

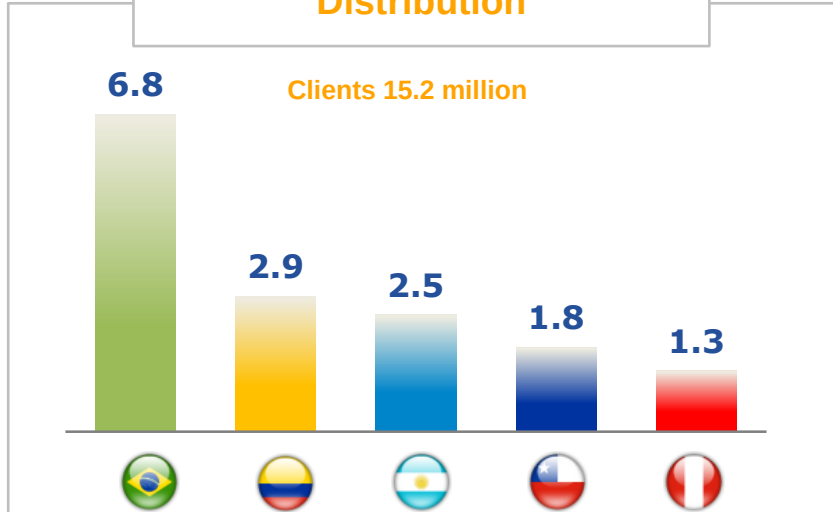
Unique portfolio of assets in the region

enersis
américas

Grupo Enel

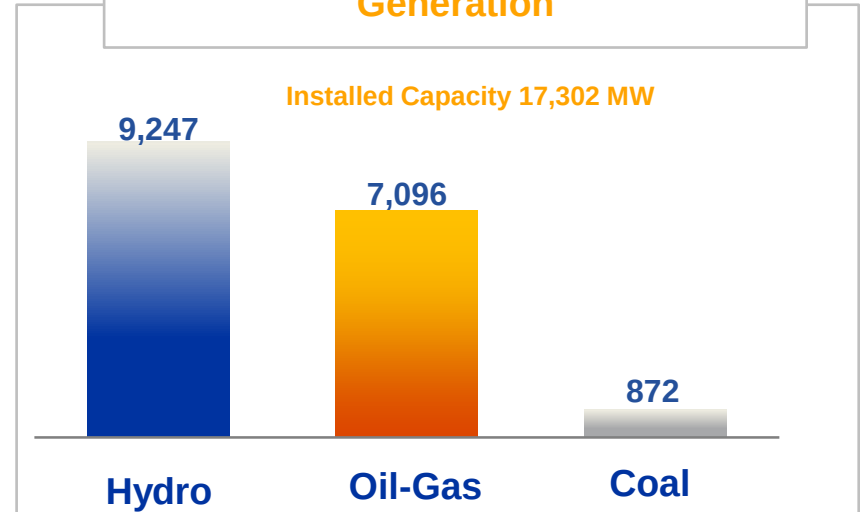
Overview

Distribution



- Enersis distributes energy in South America's largest cities

Generation



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

Energis investment highlights

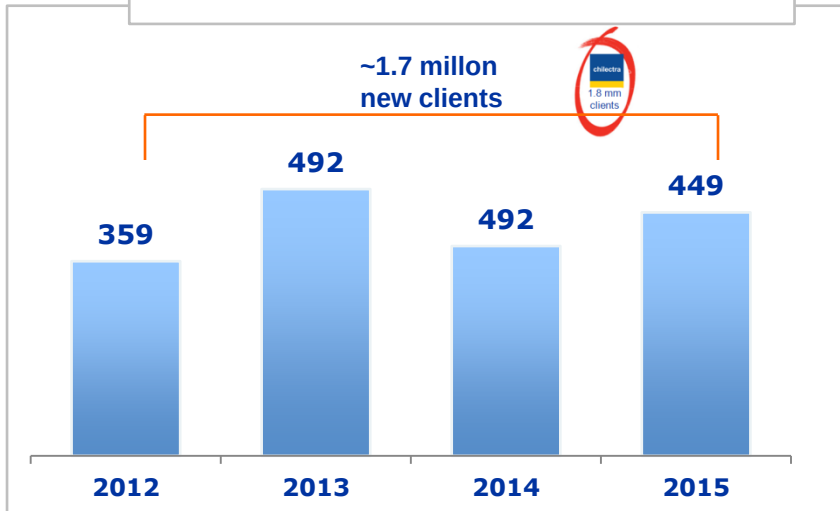
Outstanding indicators

energis
américas

Grupo Enel

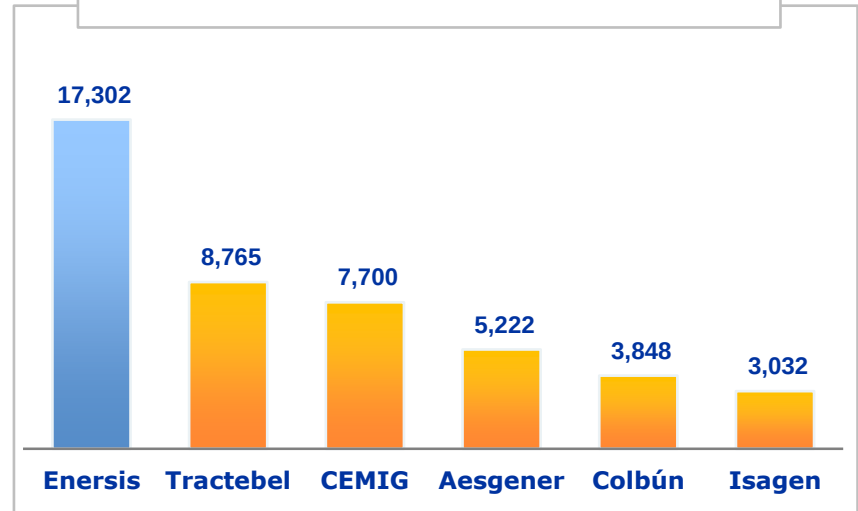
Distribution

thousand new clients per year



Generation

installed MW as of December 31, 2015



- ✓ Energis 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

Enerasis investment highlights

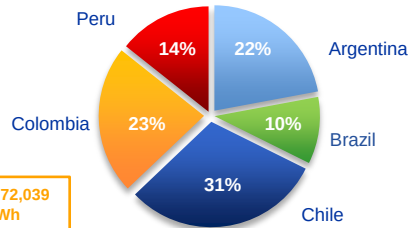
Well diversified by country and type of activity

enerasis
américas

Grupo Enel

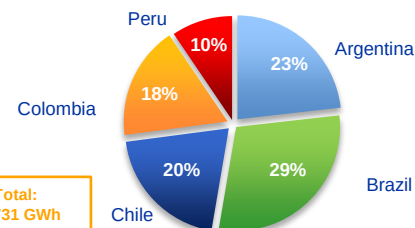
Overview (2015)

Generation – energy sales



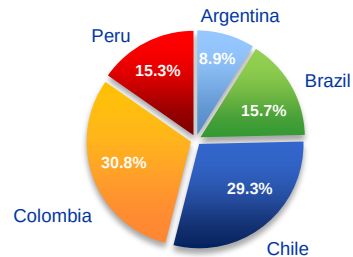
Total: 72,039
GWh

Distribution – energy sales



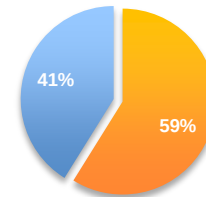
Total:
78,731 GWh

EBITDA¹

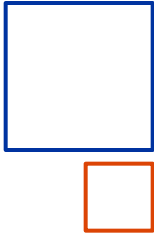


Total: MUS\$ 3,497

Distribution



Generation



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

Energis investment highlights

energis
américas

Grupo Enel

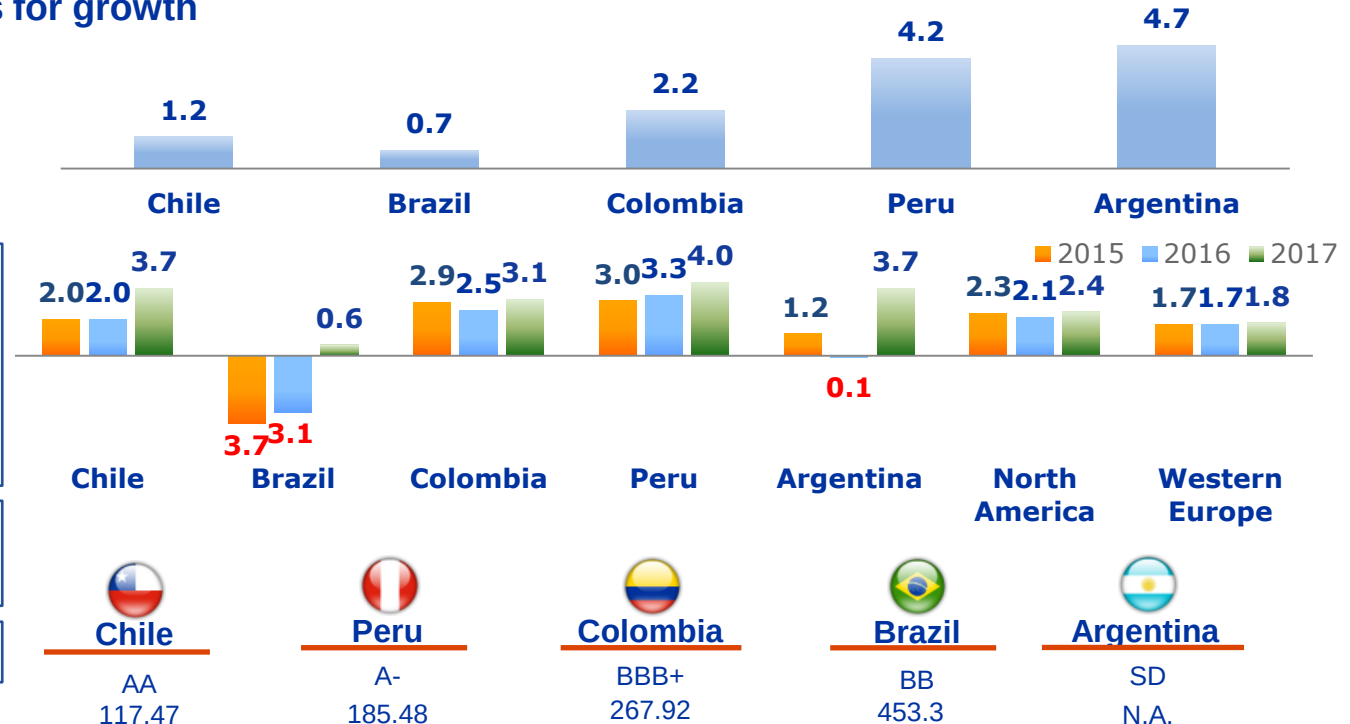
Despite a complex global macro environment, Latin America offers large opportunities for growth

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

Expected real GDP
growth¹ (%)

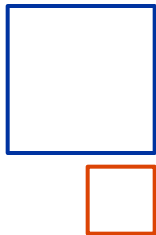
S&P Rating

CDS²



¹ Latin American Consensus Forecast as of February, 2016

² Credit Default swaps as of March 01, 2016

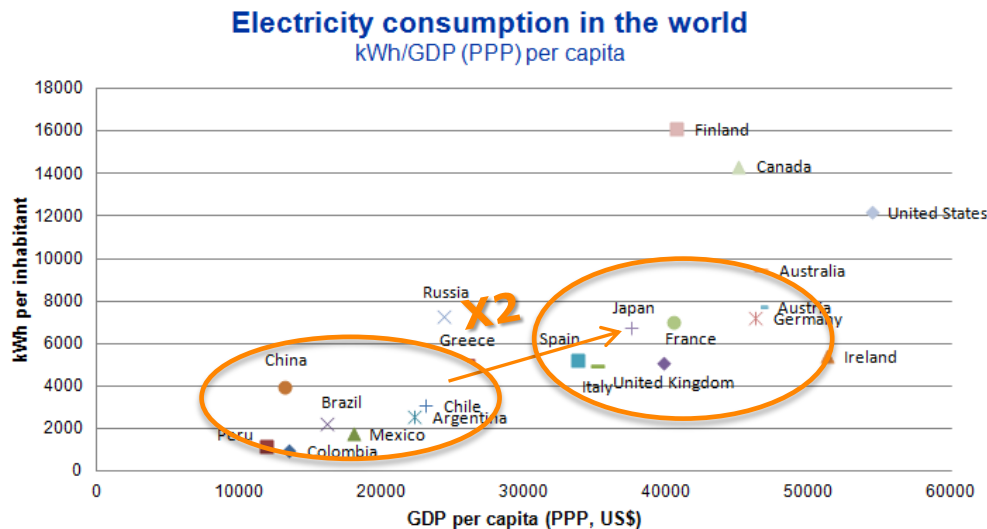


Enersis investment highlights

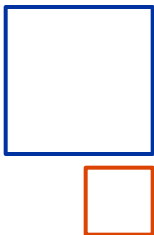
High growth prospects

enersis
américas

Grupo Enel



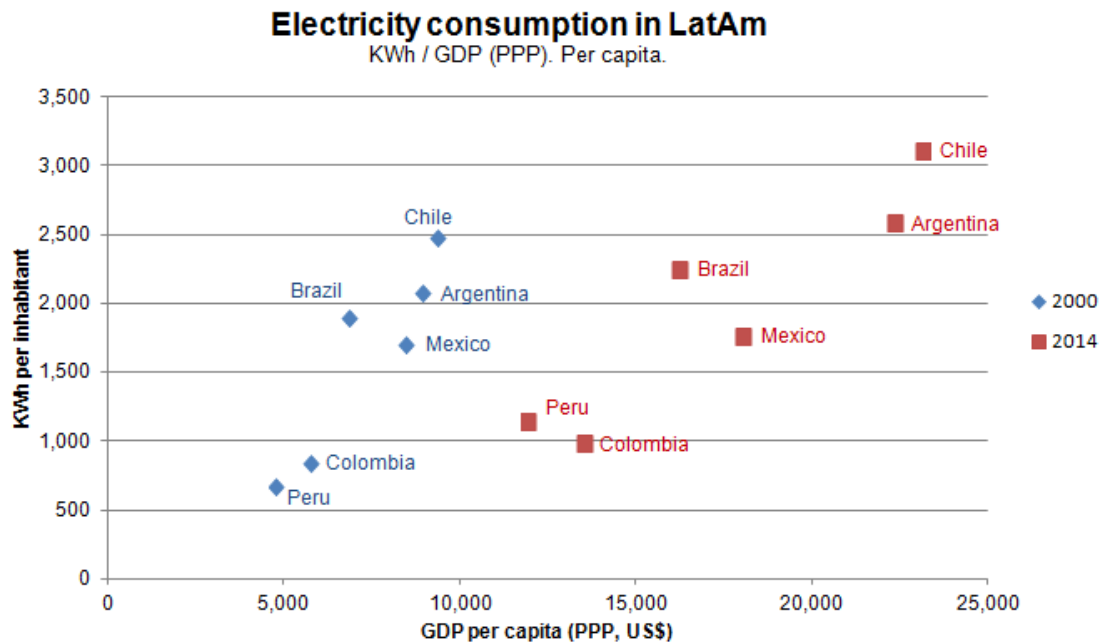
- Energy demand growth is very stable in the countries where we operate, showing a growth average of 3.5% in 2014.
- Compared to developed countries, Enersis is in a very good position for growth



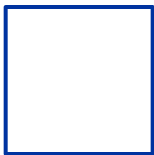
Enersis investment highlights

enersis
américas

Grupo Enel



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



Energis investment highlights

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

**energis
américas**

Grupo Enel

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

Energis investment highlights

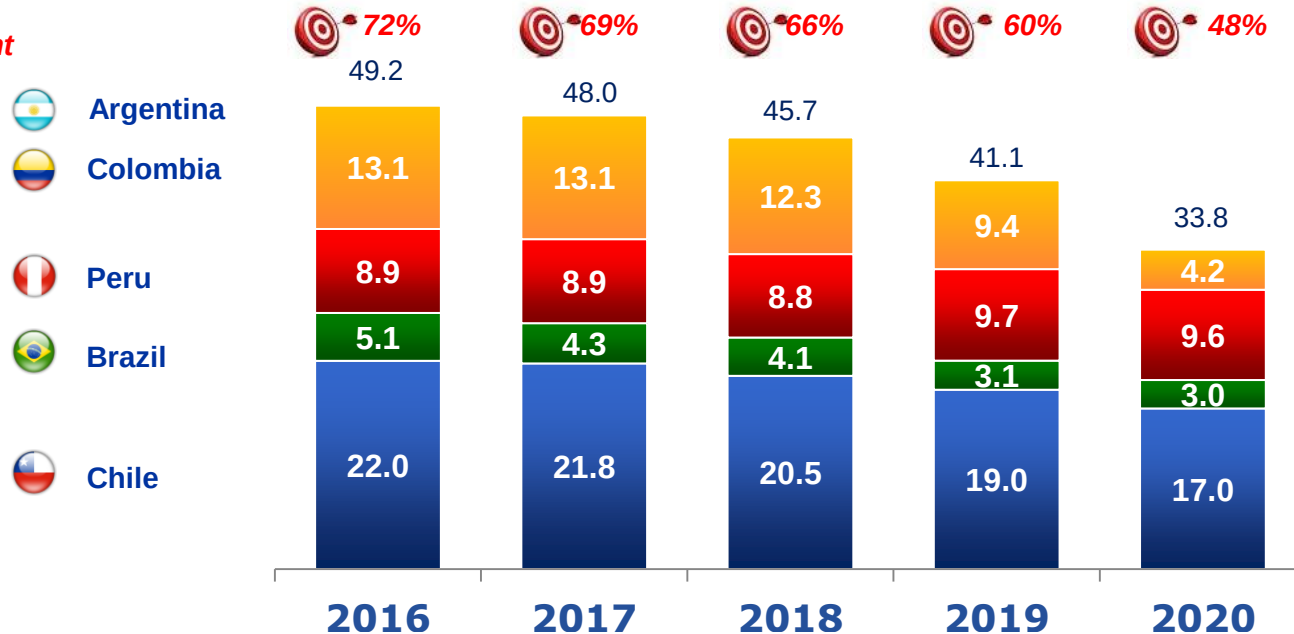
A sound commercial policy reduces profit volatility

energis
américas

Grupo Enel

Energy contracts with established prices (TWh)

Target's
achievement



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



Enersis investment highlights

Distribution regulatory framework is stable and encourages investment

enersis
américas

Grupo Enel

Characteristics

LONG-TERM CONCESSIONS

STABLE REGULATORY FRAMEWORKS

ATTRACTIVE PROFITABILITY METRICS (PRE-TAX, REAL TERMS)

TARIFFS ARE SET USING TECHNICAL AND OBJECTIVE CRITERIA

THERE ARE CONFLICT RESOLUTION MECHANISMS IN PLACE TO SETTLE DISPUTES EFFECTIVELY



Chile

Indefinite

1st set: 1984
#of revisions: 7

10.0% Defined by law

New replacement
value based on
optimized network

- "Expert Panel" solves disputes between the regulator and agents



Colombia

Indefinite

1st set: 1997
of revisions: 3

13.9% Calculated in each
revision

New replacement
value based on real
network

- Regulator settles disputes among agents
- Regulator imposes sanctions: SSPD + CREG



Peru

Indefinite

1st set: 1997
of revisions: 4

12.0% Defined by law

New replacement
value based on
optimized network

- Regulator is the designated authority to resolve conflicts and impose sanctions when necessary



Brazil

• 30 years

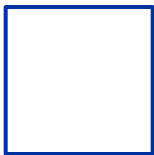
• 1st set: 2003 # of revisions: 4

• 11.4% - 12.3% Calculated in [★] each revision

- New replacement value based on real network

- 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

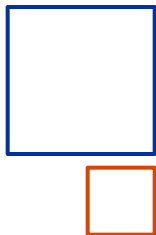


Grupo Enel

	2016	2017	2018	2019	2020
Chilectra²  					
Edelnor  					
Codensa¹  					
Coelce  					
Ampla  					

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

Visibility of cash flows



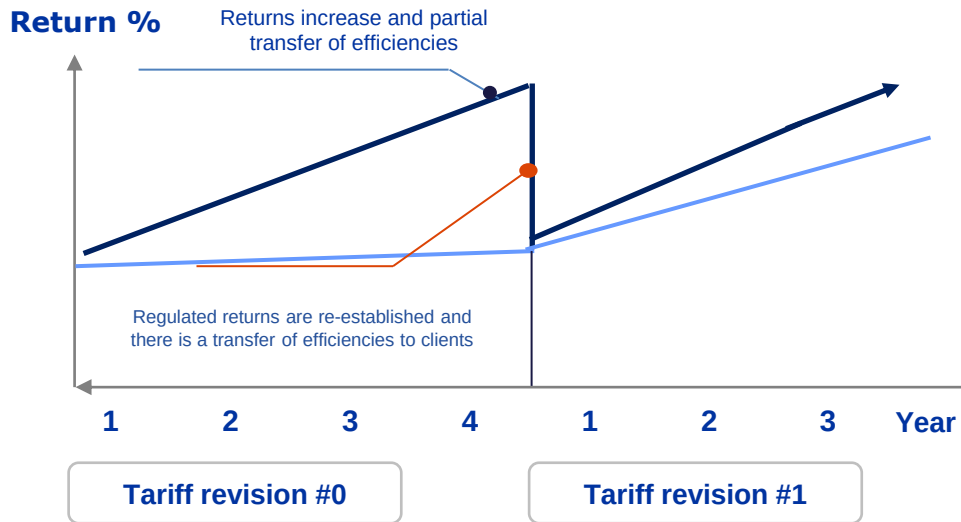
Energis investment highlights

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

energis
américas

Grupo Enel

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

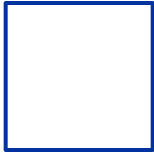


Developing unregulated new products and services



Synergies between the different companies of the Group

— Regulatory profitability for an efficient company



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

Ancillary services/businesses
development

Innovation synergies

Regulatory experience

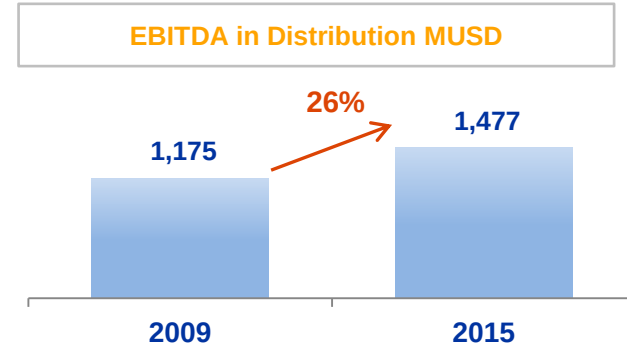
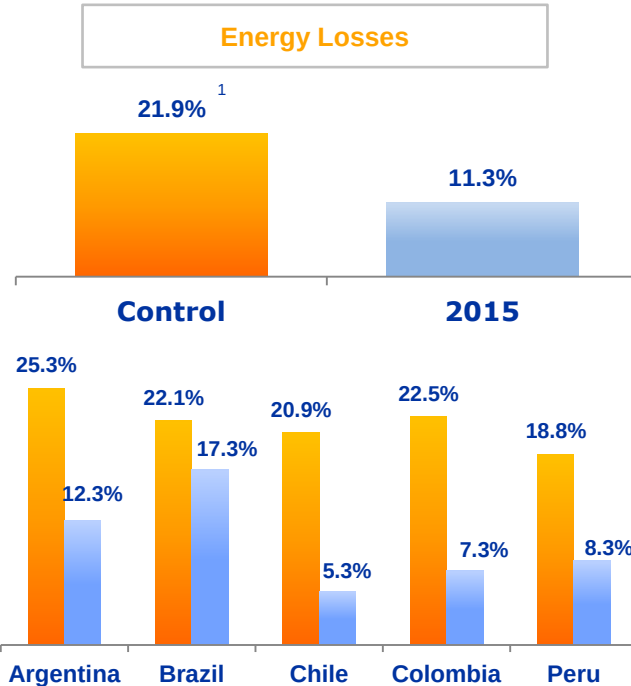


Energis investment highlights

Proven experience in controlling energy losses

energis
américas

Grupo Enel



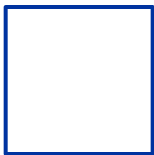
How have we done it?

- Ampla Chip
(Grid and Protected measure)
- Telemetry
- Client inspections (Business Intelligence)

The three images show a power line tower, a meter, and a worker, representing the different measures taken to control energy losses.

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

¹Average losses at the moment Energis took control of the companies



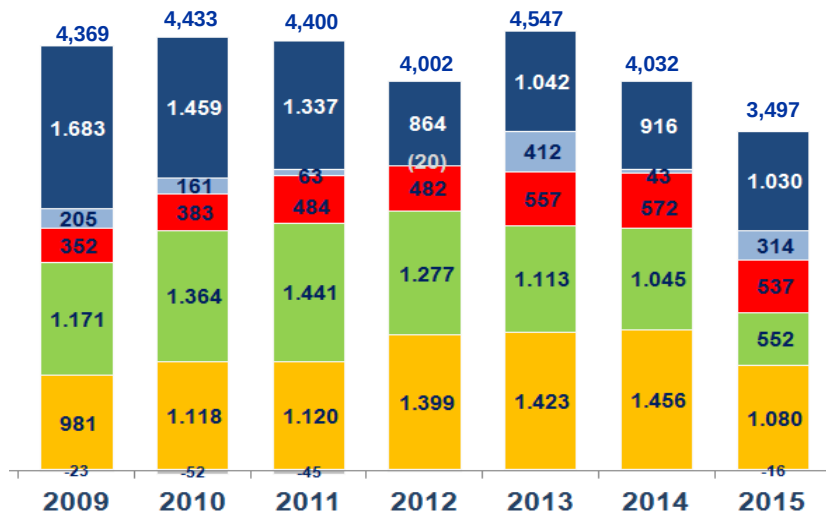
Enersis investment highlights

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



Enersis investment highlights

Overview of net income and capex

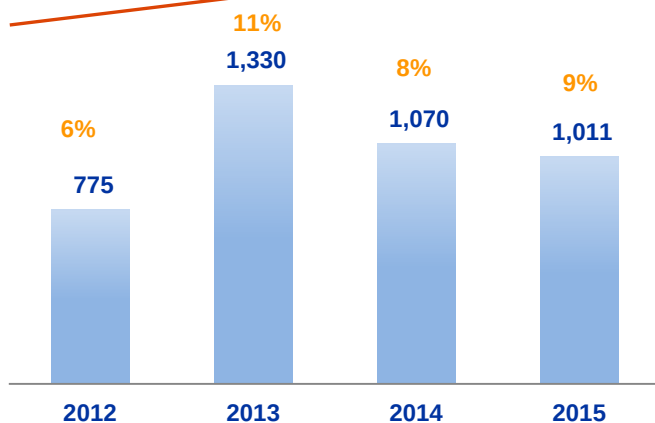
enersis
américas

Grupo Enel

Net income and margin

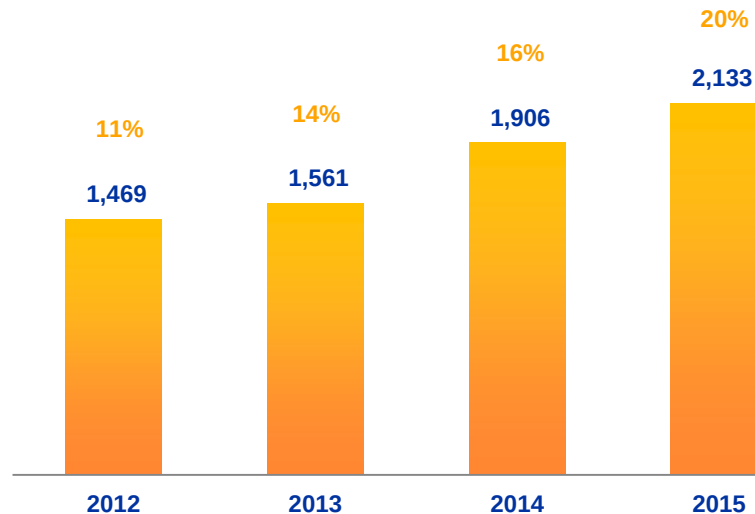
(MUS\$)¹

CAGR 12-15: +9%



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

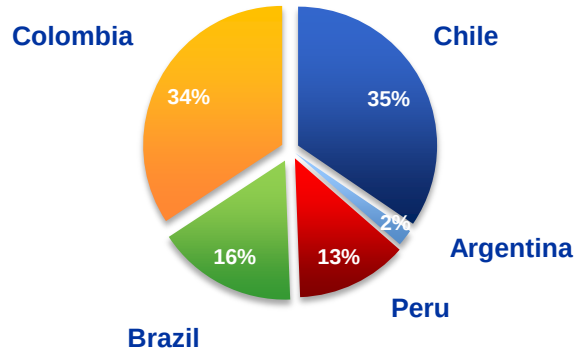
Energis investment highlights

energis
américas

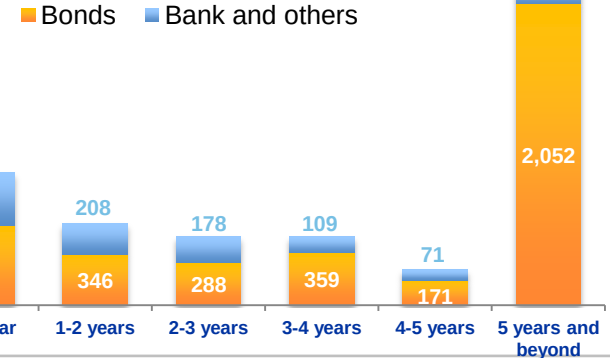
Grupo Enel

Energis' 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\$)



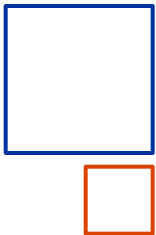
Debt maturity as of
FY2015



- 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 Energis' 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.

enersis
américas

Grupo Enel



Use of proceeds

Enersis is the real platform of growth for Latam

enersis
américas

Grupo Enel

ACQUISITION OF 50% BY ENDESA CHILE (Gx Chile)



- 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)



- Results:** Enersis signed SPA¹ 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 cap².
- 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

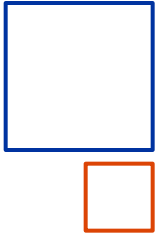
VOLUNTARY TENDER OFFER FOR THE 100% OF FREE FLOAT (Dx Brazil)



- 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



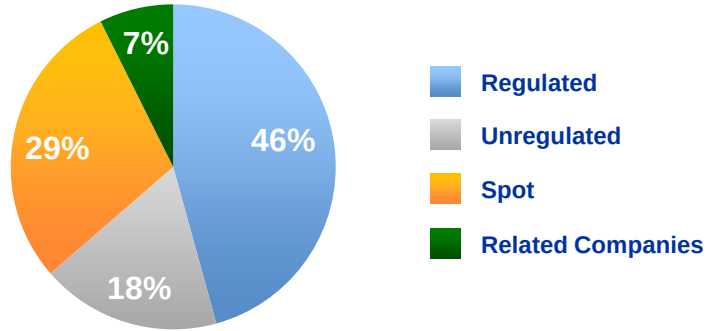
Electricity Sales by Country

As of December 2015

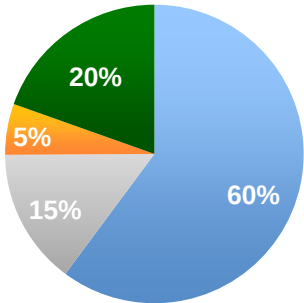
enersis
américas

Grupo Enel

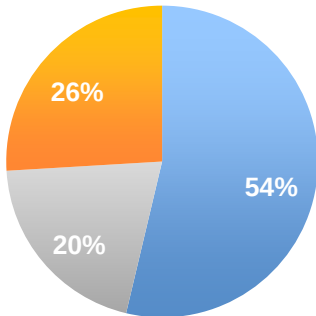
TOTAL COUNTRIES



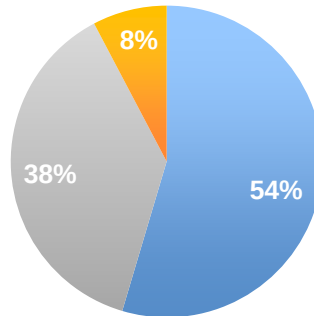
Chile



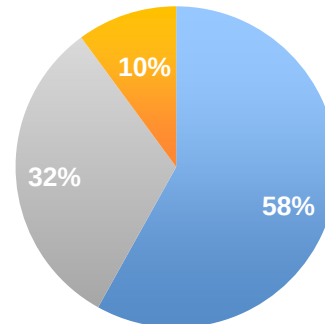
Colombia



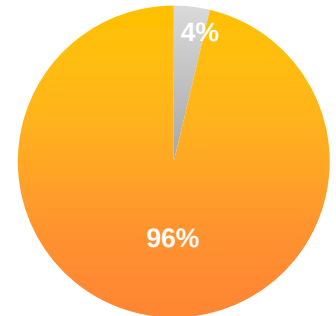
Peru



Brazil



Argentina



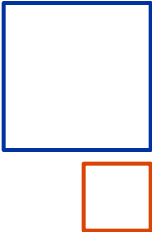
Enersis*

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.

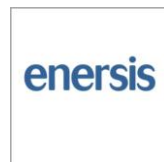
**Spin-off reorganization process of Enersis Chile and Enersis
Americas approved on December 18th**

FY 2015 results

Financial Statements reported to SVS1

enersis
américas

Grupo Enel



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



Grupo Enel

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

continuing company



Grupo Enel

	US\$ Mn		
Enersis Chile	FY 14	FY 15	%
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

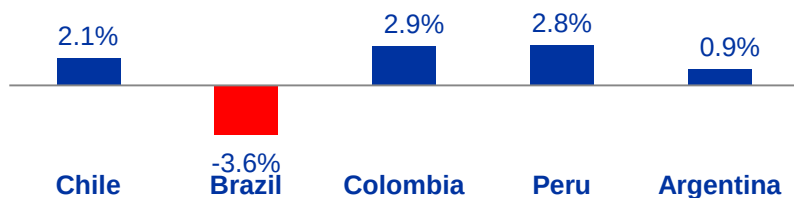
FY 2015 results

Market context in the period

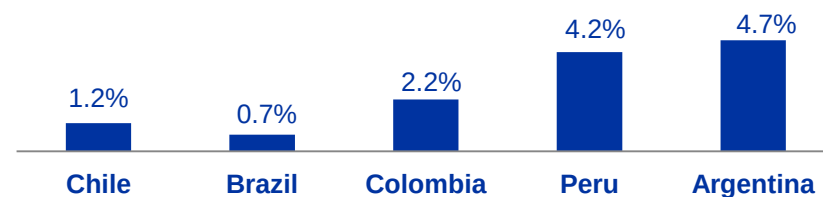
enersis
américas

Grupo Enel

GDP growth (%)¹

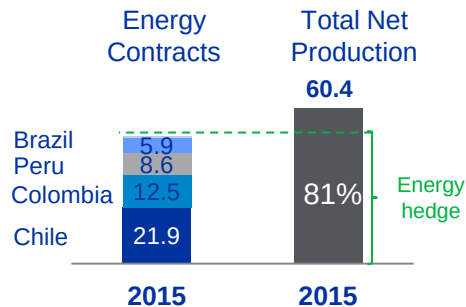


Enersis' Energy demand (%)²

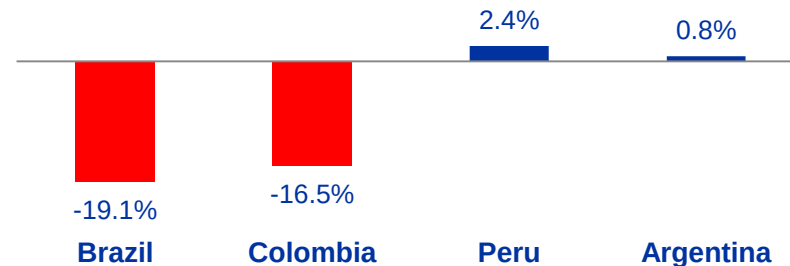


Energy contracts (TWh)³

Spot Price (USD/MWh)



Local Currencies vs CLP (%)⁴



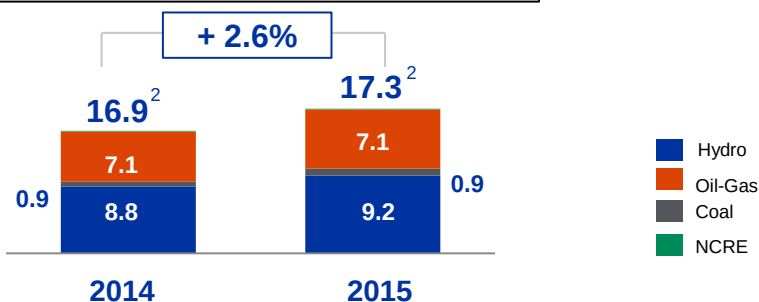
FY 2015 results

Energis' operational highlights¹

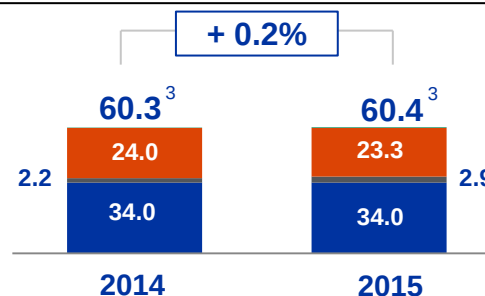
energis
américas

Grupo Enel

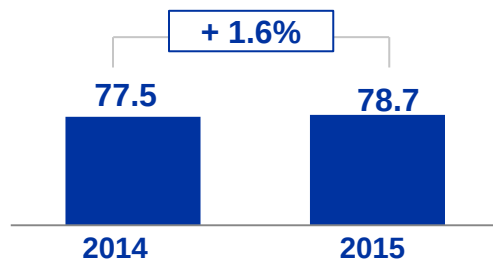
Installed capacity (GW)



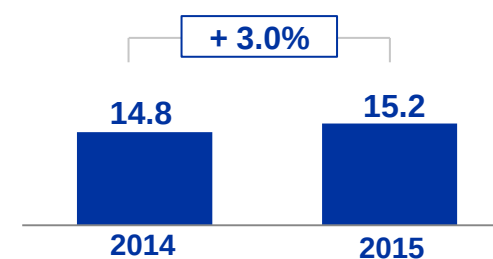
Net production (TWh)



Electricity sold (TWh)



Number of customers (mn)



1. Figures included Discontinued Operation originated from Energis' Spin-Off into Energis Américas and Energis 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
Variable 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".

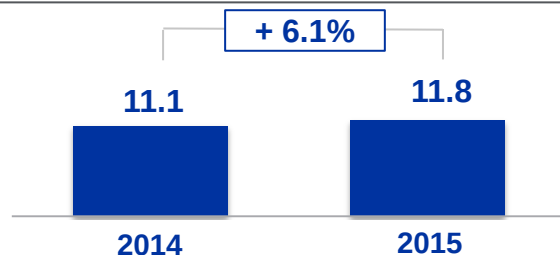
FY 2015 results

Financial highlights¹ (US\$ bn²)

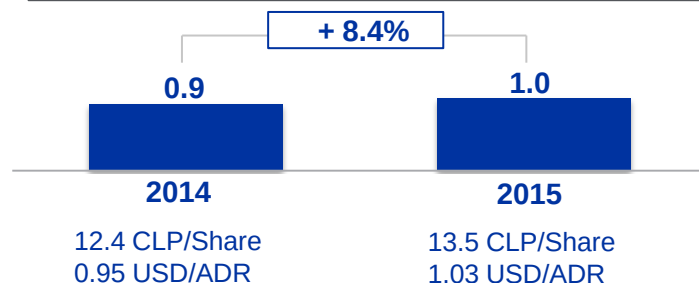
enersis
américas

Grupo Enel

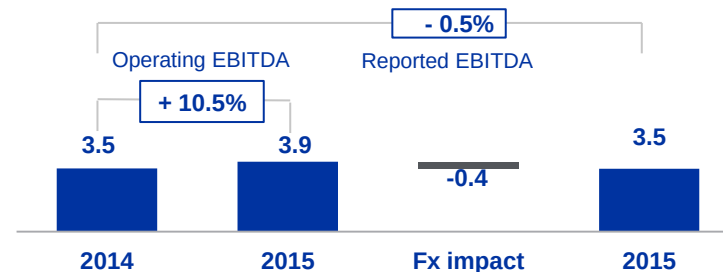
Revenues



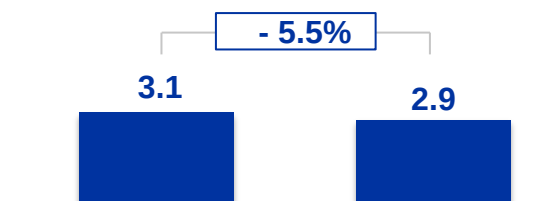
Attributable Net Income and EPS



EBITDA



Net Debt³



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.

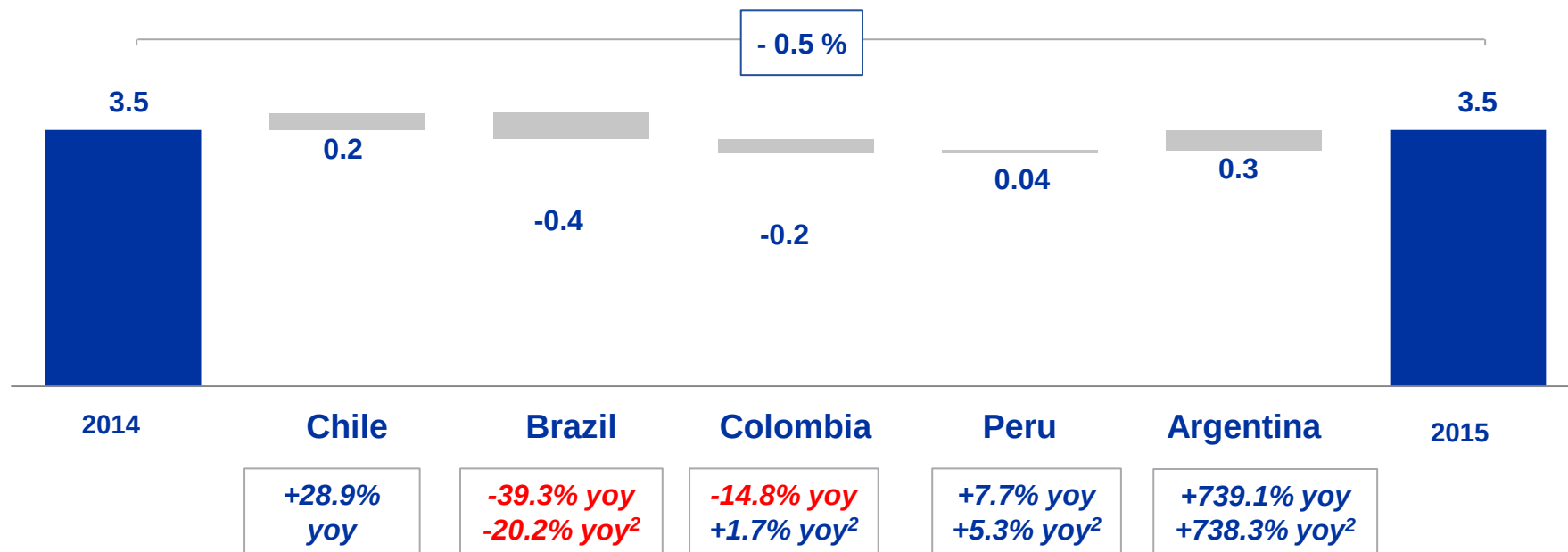
³ Cash and Cash Equivalents considers in addition "Other current financial assets", linked to investments in financial instruments with maturity greater than 90 days. Refer to Note 8 of the financial statements.

FY 2015 results

Group EBITDA evolution by country¹ (US\$ bn)

enersis
américas

Grupo Enel



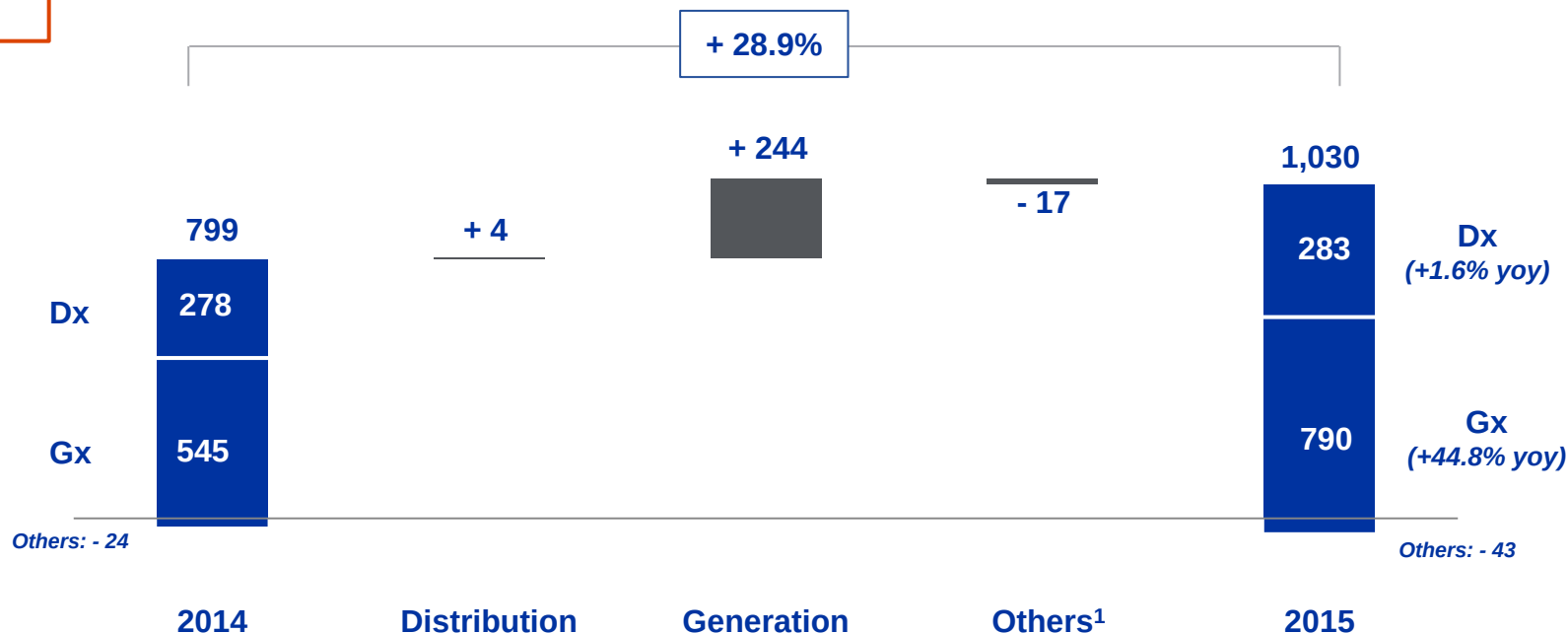
- Figures included Discontinued Operation originated from Enersis' Spin-Off into Enersis Américas and Enersis Chile.
- Excluding conversion effect from local currencies to Chilean Peso.

FY 2015 results

Group EBITDA evolution – Focus in Chile (US\$ mn)

enersis
américas

Grupo Enel



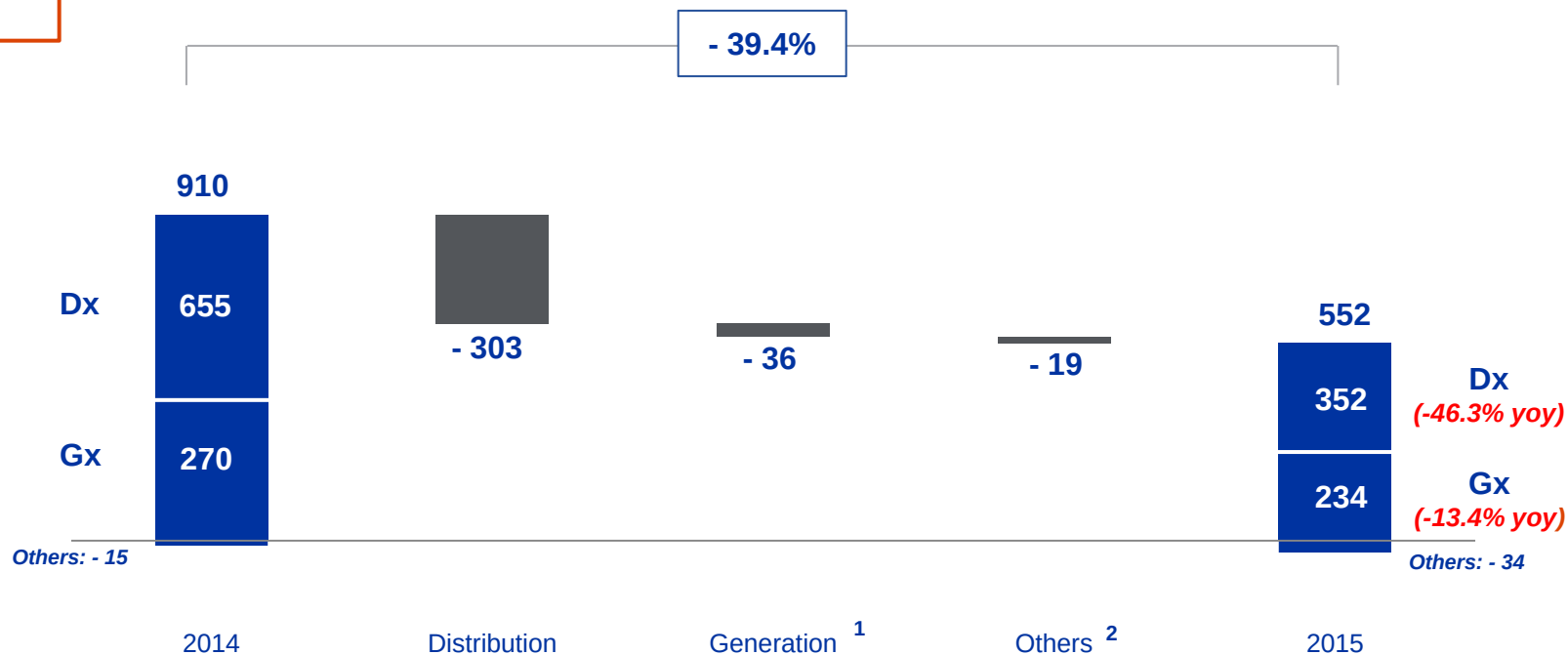
1. EBITDA considered "Others", related to holding and services: Servicios Informáticos e Inmobiliarios Limitada

FY 2015 results

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

enersis
américas

Grupo Enel



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

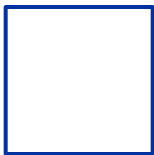


FY 2015 results
Group EBITDA evolution – Focus in Colombia
(US\$ mn)



Grupo Enel



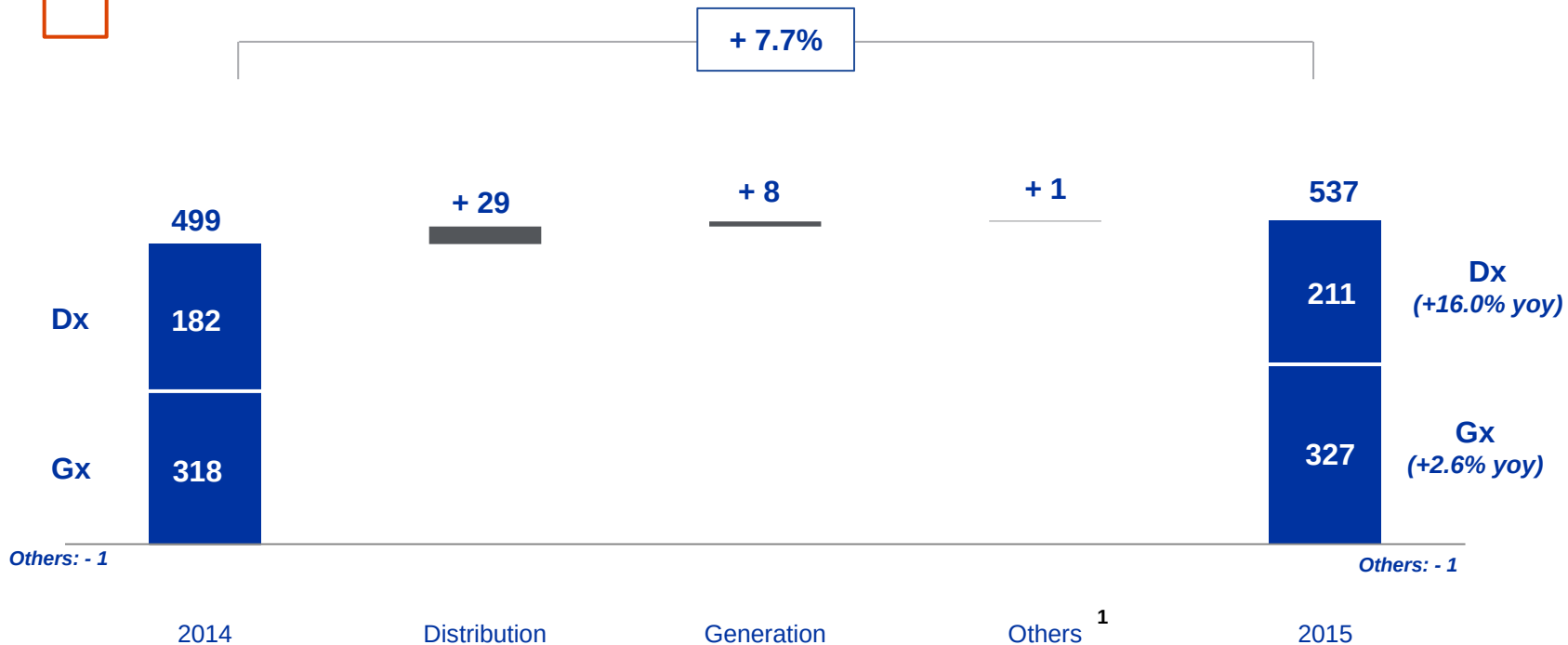


FY 2015 results

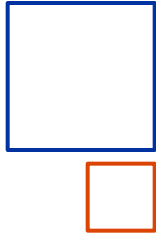
Group EBITDA evolution – Focus in Peru (US\$ mn)

energis
américas

Grupo Enel



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

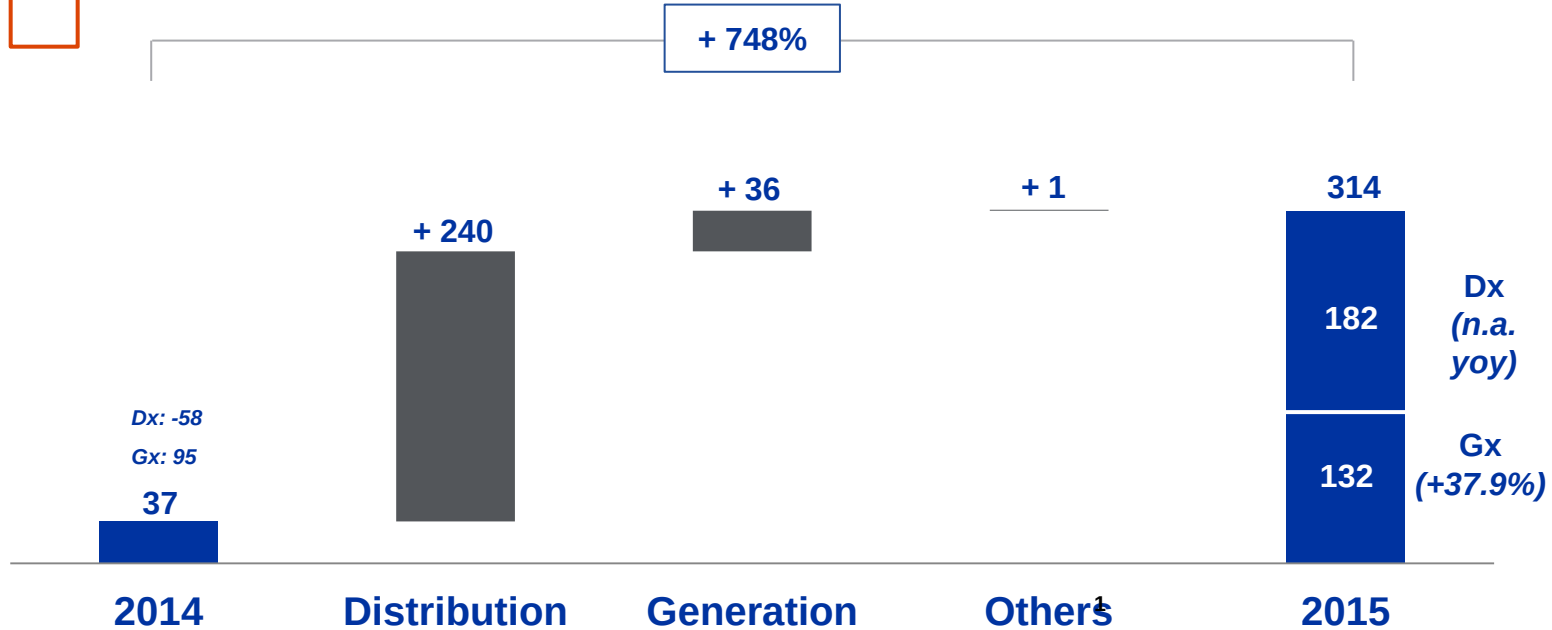


FY 2015 results

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

enersis
américas

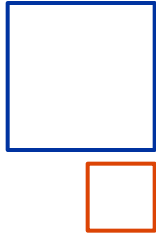
Grupo Enel



Dx
(n.a.
yoy)

Gx
(+37.9%)

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

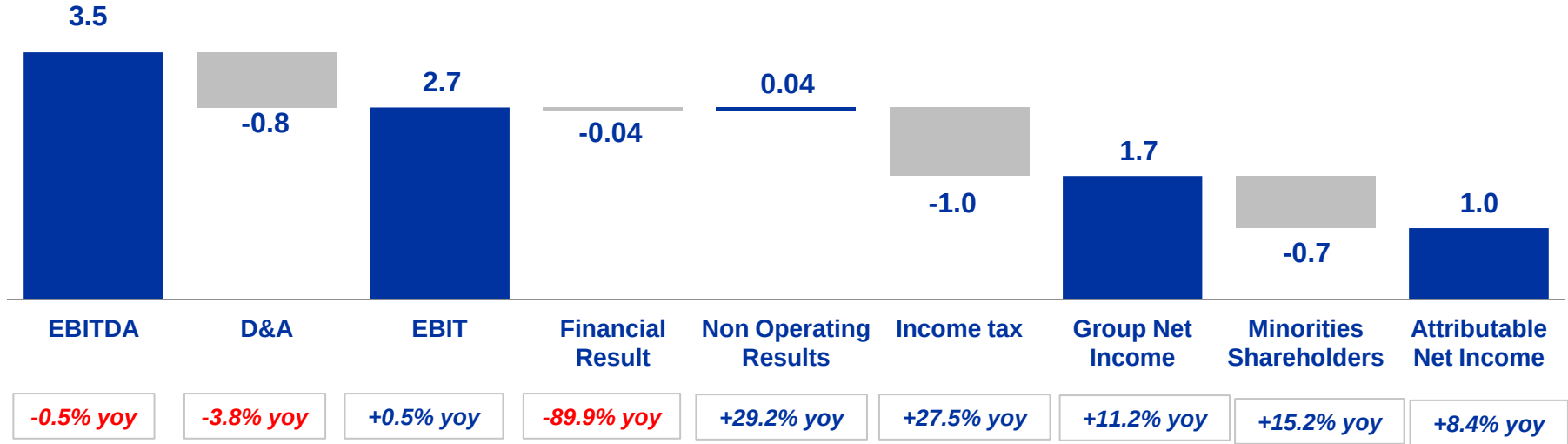


FY 2015 results

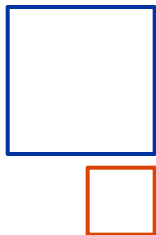
From EBITDA to Group net income¹ (US\$ bn²)

enersis
américas

Grupo Enel



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

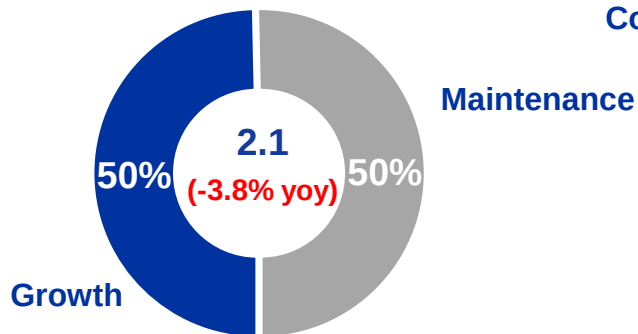


FY 2015 results Gross Capex¹ (US\$ bn)

enersis
américas

Grupo Enel

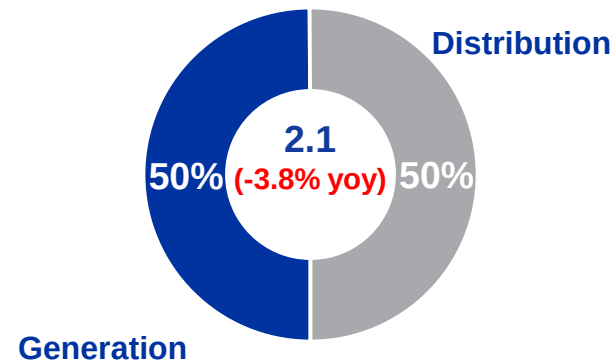
By activity



By country



By business



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

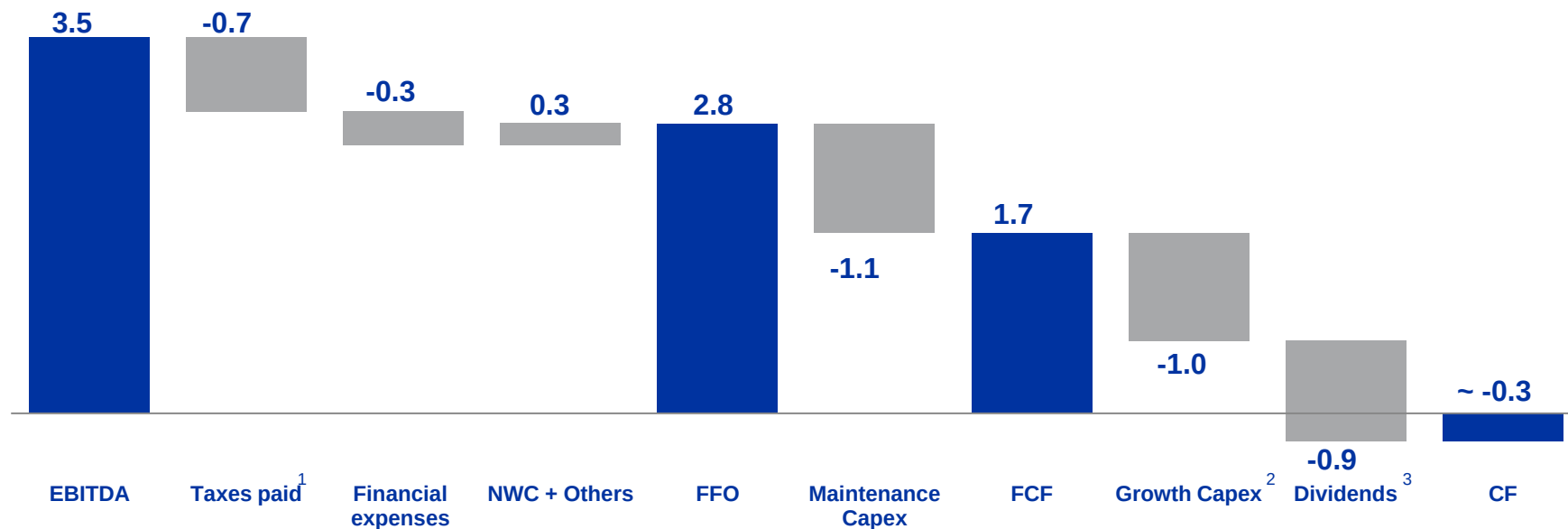
1. Gross of contributions and connections fees, accrued capex during 2015, including FX conversion effects.

FY 2015 results

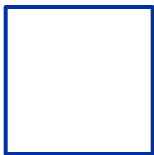
Free cash flow (US\$ bn)

enersis
américas

Grupo Enel



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



FY 2015 results

Net debt evolution (US\$m)



Grupo Enel

-5.5%

Extraordinary
Activities

2014¹

Cash Flow

FX Effect

2015²

3.1

+0.3

-0.02

-0.4

2.9

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

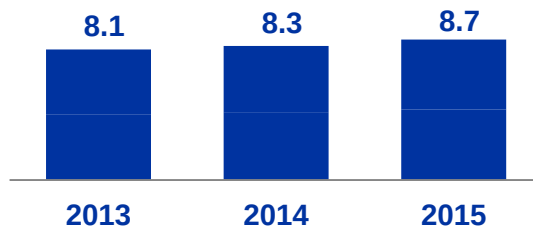
FY 2015 results

Debt and financial expenses

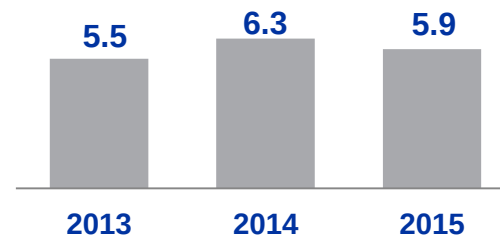
energis
américas

Grupo Enel

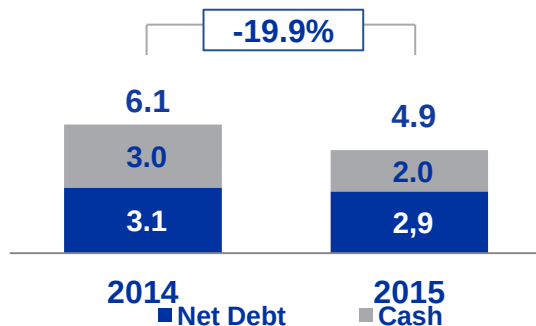
Average cost of gross debt



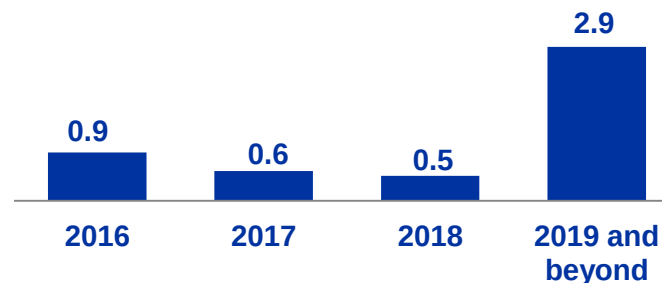
Average residual maturity (years)



Gross and Net Debt US\$ bn



Debt profile (US\$ bn)



FY 2015 results
Closing remarks



enersis
américas

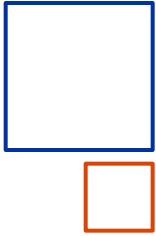
Grupo Enel

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 Shareholder Meeting on April 28th



Exhibits

Operating Exhibits FY 2015

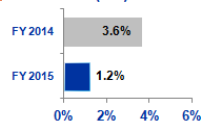
Business context in FY 2015 v/s FY 2014

enersis
américas

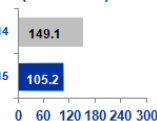
Grupo Enel

Chile

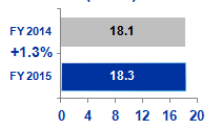
Electricity Demand (%)



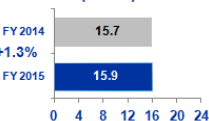
SpotPrice (US\$/MWh)



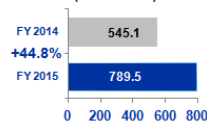
Gx Output (TWh)



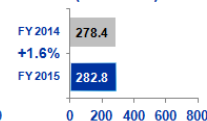
Dx Sales (TWh)



Gx Ebitda (MM US\$)

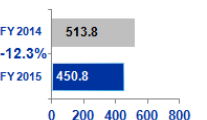
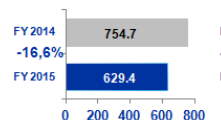
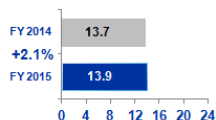
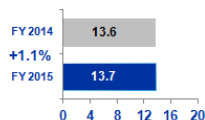
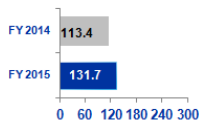
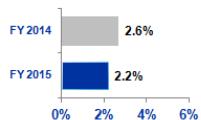


Dx Ebitda (MM US\$)



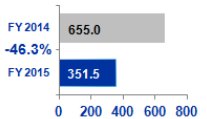
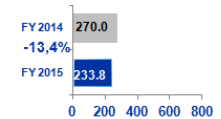
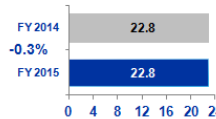
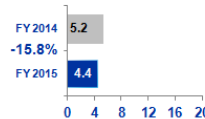
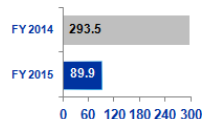
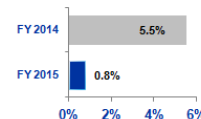
Clients in Dx: 1,780,780
Elec. Losses Dx: 5.3%
Unit Margin Gx: 43.0 US\$/MWh
Unit Margin Dx: 26.3 US\$/MWh

Colombia



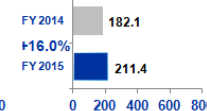
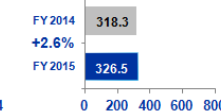
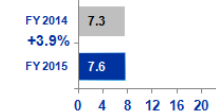
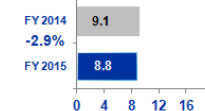
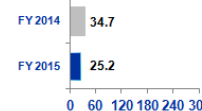
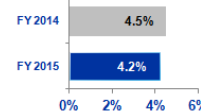
Clients in Dx: 2,865,159
Elec. Losses Dx: 7.3%
Unit Margin Gx: 41.3 US\$/MWh
Unit Margin Dx: 34.7 US\$/MWh

Brazil



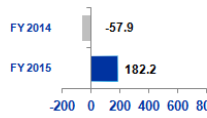
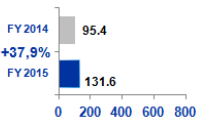
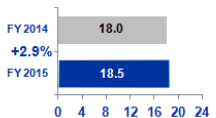
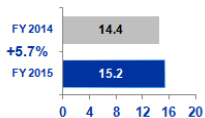
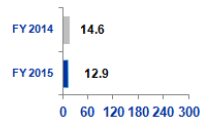
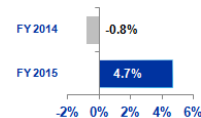
Clients in Dx: 6,754,327
Elec. Losses Dx: 17.3%
Unit Margin Gx: 40.7 US\$/MWh
Unit Margin Dx: 30.2 US\$/MWh

Peru

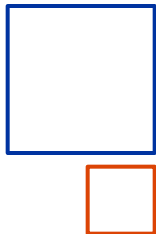


Clients in Dx: 1,336,610
Elec. Losses Dx: 8.3 %
Unit Margin Gx: 43.3 US\$/MWh
Unit Margin Dx: 36.7 US\$/MWh

Argentina



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



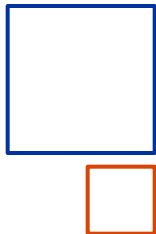
Operating Exhibits FY 2015

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

enersis
américas

Grupo Enel

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)

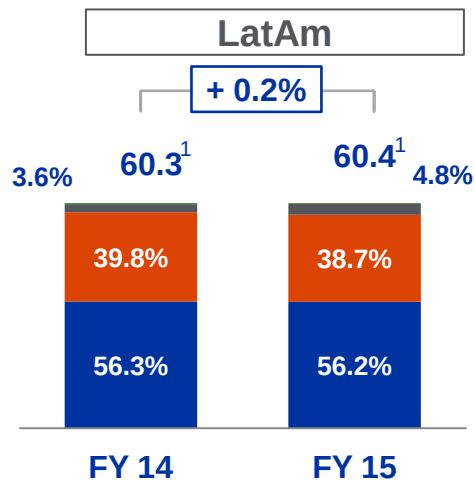
TWh	Hydro	Oil-Gas	Coal	NCRE	Total
Chile	11.8	4.6	1.8	0.2	18.3
Colombia	12.2	0.3	1.2	0	13.7
Peru	4.7	4.1	0	0	8.8
Brazil	2.1	2.3	0	0	4.4
Argentina	3.2	12.0	0	0	15.2
Total	34.0	23.3	2,9	0.2	60.4

Operating Exhibits FY 2015

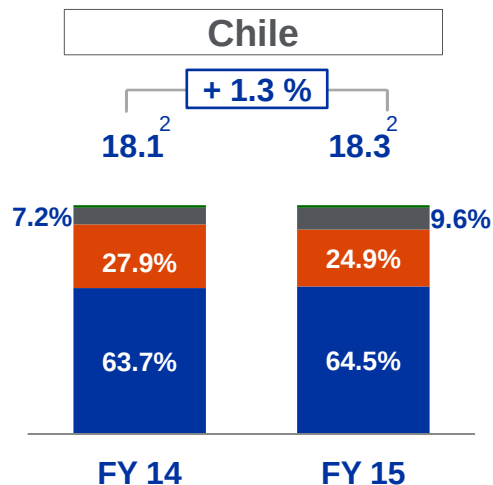
Production mix (TWh)

enersis
américas

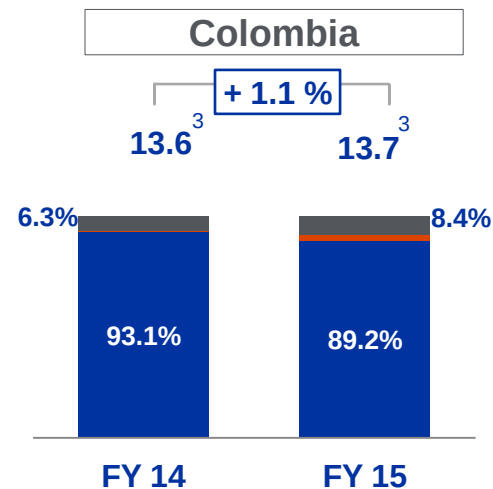
Grupo Enel



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%.

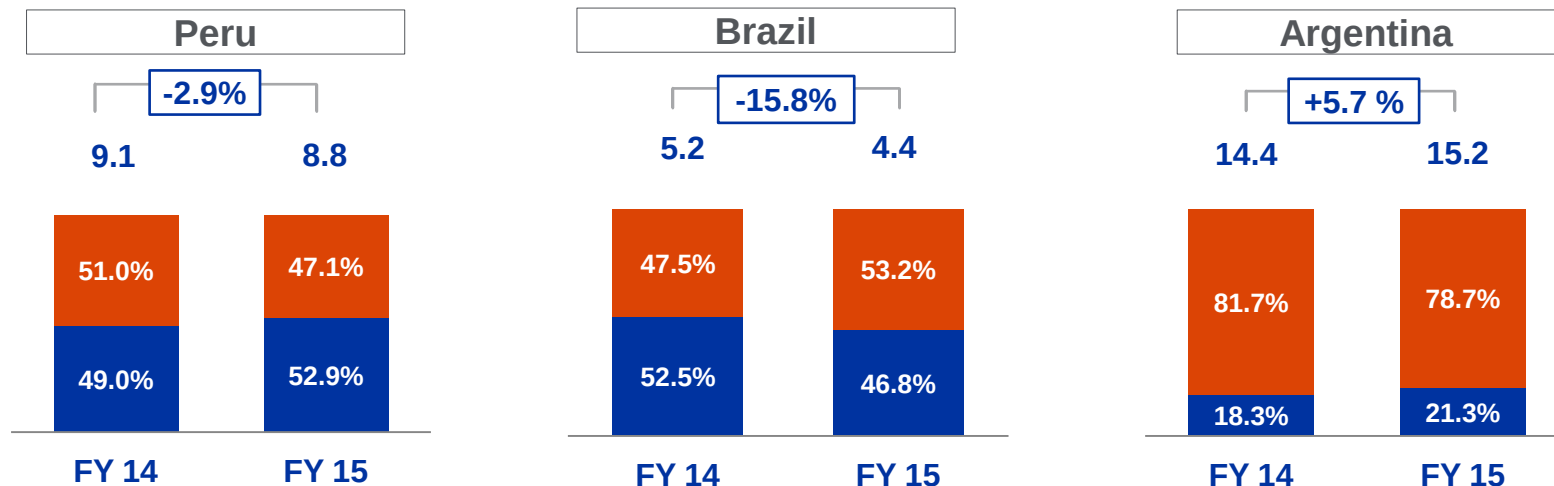
■ Hydro ■ Oil-gas ■ Coal

Operating Exhibits FY 2015

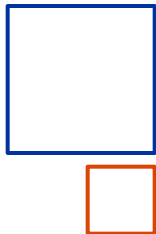
Production mix (TWh)

enersis
américas

Grupo Enel



■ Hydro ■ Oil-gas ■ Coal



Operating Exhibits FY 2015

Distribution companies

enersis
américas

Grupo Enel

Distributor	Clients	Energy sold (GWh)	Energy losses (%)	City, Country	Concession area (km ²)	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

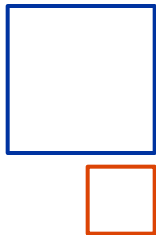
Grupo Enel

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

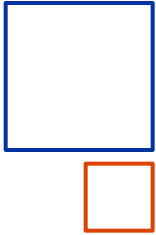


FY 2015 results **Disclaimer**

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.



FY 2015 results **IR Team**



Grupo Enel

- **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