



SIGNIFICANT EVENT
Enel Chile S.A.
Securities Registration Record N° 1139

Santiago, December 05, 2019
Ger. Gen. N°29/2019

Mr. Joaquín Cortés Huerta
Chairman
Financial Market Commission
1449 Libertador Bernardo O'Higgins Ave.
Santiago, Chile

Ref.: SIGNIFICANT EVENT

Dear Sir,

In accordance with articles 9 and 10, paragraph 2 under Securities Market Law No. 18,045, and as established under General Norm No. 30 of said Commission, I, duly authorized, hereby attach as the following Significant Event, the press release issued today by our parent company, Enel SpA, in which the Italian company informs the market that it has entered into two agreements with a financial institution to increase its shareholding in Enel Chile S.A. ("Enel Chile") by up to 3%, in addition to its current stake of 61.9%. More details can be found in the attached press release.

The financial effects of this transaction are not quantifiable as of today.

Sincerely,

Paolo Pallotti
Chief Executive Officer

c.c.: Banco Central de Chile (Central Bank of Chile)
Bolsa de Comercio de Santiago (Santiago Stock Exchange)
Bolsa Electrónica de Chile (Chile Electronic Stock Exchange)
Banco Santander Santiago - Representantes Tenedores de Bonos (Bondholders Representative)
Depósito Central de Valores (Central Securities Depository)
Comisión Clasificadora de Riesgos (Risk Rating Commission)



PRESS RELEASE

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ENEL TO INCREASE ITS STAKE IN ENEL CHILE BY UP TO 3%

- *Enel has entered into two share swap transactions with a financial institution to increase its shareholding in Enel Chile from the current 61.9% stake*

Rome, December 5th, 2019 – Enel S.p.A. (“Enel”) has entered into two share swap transactions (the “Swap Transactions”) with a financial institution to increase its shareholding in its listed Chilean subsidiary Enel Chile S.A. (“Enel Chile”) by up to 3% from the current 61.9% stake. Pursuant to the Swap Transactions, Enel may acquire, on dates that are expected to occur no later than the fourth quarter of 2020:

- up to 1,763,747,209 shares of Enel Chile’s common stock; and
- up to 6,224,990 of Enel Chile’s American Depositary Shares (“ADSs”), each representing 50 shares of Enel Chile’s common stock.

The above-mentioned shares of Enel Chile’s common stock and ADSs represent up to 3.0% of the company’s entire share capital.

The number of shares of Enel Chile’s common stock and Enel Chile’s ADSs actually acquired by Enel, pursuant to the Swap Transactions, will depend on the ability of the financial institution to establish its hedge positions with respect to the Swap Transactions.

The amount payable for any shares of Enel Chile’s common stock acquired will be based on the prices at which the financial institution establishes its hedge with respect to the corresponding Swap Transaction. The amount payable for any of Enel Chile’s ADSs acquired will be based on the volume-weighted average prices of Enel Chile’s ADSs during the period in which the financial institution establishes its hedge with respect to the corresponding Swap Transaction.

Prior to settlement, Enel will not have any right to dispose of or vote any shares of Enel Chile’s common stock or Enel Chile’s ADSs acquired or held by the financial institution as a hedge in connection with the corresponding Swap Transaction.

Enel’s payment obligations under the Swap Transactions will be funded through internal cash flow generation.

These transactions are in line with the Enel Group’s 2020-2022 Strategic Plan announced to the markets, which foresees the buyout of minorities in South America.