



ENDESA CHILE ANNOUNCES EFFECTIVENESS OF FORM 20-F REGISTRATION STATEMENT FOR SPIN-OFF OF ENDESA AMÉRICAS

SANTIAGO, CHILE, April 4, 2016 — EMPRESA NACIONAL DE ELECTRICIDAD S.A. (NYSE: EOC) (“Endesa Chile”) today announced that the U.S. Securities and Exchange Commission (“SEC”) has declared effective the Registration Statement on Form 20-F filed by Endesa Américas S.A. (NYSE: EOCA) (the “Registration Statement”) in connection with the spin-off by Endesa Chile of Endesa Américas (the “Spin-off”). Each holder of record of (i) Endesa Chile common stock as of April 14, 2016 (the “Record Date”), will have the right to receive one share of Endesa Américas common stock for each share of Endesa Chile common stock held, and (ii) American Depositary Shares (“ADSs”) of Endesa Chile as of the Record Date will have the right to receive one ADS of Endesa Américas for each ADS of Endesa Chile held.

The Spin-off was approved at an Extraordinary Shareholders Meeting of Endesa Chile held on December 18, 2015. Endesa Chile shareholders will not be required to (i) pay for the shares of Endesa Américas common stock to be received by them in the Spin-Off, (ii) surrender or exchange shares of Endesa Chile common stock in order to receive Endesa Américas common stock, (iii) take any other action in connection with the Spin-Off.

Endesa Américas and shares of Endesa Américas common stock are being registered with the Chilean Superintendence of Securities and Insurance (*Superintendencia de Valores y Seguros*, or the “SVS”). The SVS has not approved or disapproved of the securities (including in the form of ADSs).

Persons holding Endesa Chile ADSs in the facilities of The Depository Trust Company (“DTC”) will receive the distribution of Endesa Américas ADSs by book entry only, through the facilities of DTC on or about April 26, 2016 (the “Distribution Date”). Persons holding Endesa Chile ADSs directly will receive the distribution of Endesa Américas ADSs in the form of certificated American Depositary Receipts (“ADRs”), representing Endesa Américas ADSs on or about the Distribution Date.

The distribution of Endesa Américas common stock and ADSs are subject to the satisfaction or waiver of certain conditions including, but not limited to, registration of the shares of common stock with the SVS, the receipt of approval to list the shares of common stock on the Santiago Stock Exchange, the Valparaiso Stock Exchange and the Electronic Stock Exchange in Chile, and the other conditions summarized in the Registration Statement.

In the event there are any changes to the Record Date or the Distribution Date, Endesa Chile and Endesa Américas will publish any such changes in a press release that will also be furnished on a Form 6-K. In addition, Endesa Américas will coordinate with Citibank N.A., its depositary, to give at least 10 days’ notice of any changes to the Record Date to the New York Stock Exchange (“NYSE”) in accordance with NYSE’s requirements.

There is currently no market for Endesa Américas common stock. The NYSE has authorized the listing of Endesa Américas ADRs under the symbol 'EOCA,' subject to official notice of distribution. Concurrent with the commencement of "regular way" trading of the Endesa Américas ADSs on the NYSE under the ticker symbol 'EOCA', the ticker symbol for Endesa Chile's ADSs is expected to change from 'EOC' to 'EOCC'.

The Registration Statement filed with the SEC contains information about Endesa Américas and its businesses, details regarding the distribution of Endesa Américas ADSs and other important information. The Registration Statement is available on the SEC's website at www.sec.gov (<http://www.sec.gov/>).

Caution Concerning Forward-Looking Statements

This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements about the completion of the Spin-Off, timing of "when-issued" and "regular-way" trading and trading on the NYSE, Santiago Stock Exchange, the Electronic Stock Exchange and the Valparaíso Stock Exchange, conditions to the distribution, and statements about the objectives of the Spin-off, Endesa Américas' strategy and other non-historical matters. These statements are based on management's current expectations or beliefs, and are subject to uncertainty and changes in circumstances. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond our control, which could cause the actual results to differ materially from those indicated in our forward-looking statements. Such risks include a failure to successfully separate Endesa Américas from Endesa Chile, the satisfaction of conditions of the Spin-off, including the receipt of required approvals (including from the SVS), the ability of Endesa Chile's businesses to continue to grow and develop according to their business development plans, trends in the industries in which Endesa Chile's businesses operate, customer demand, the competitive landscape in which Endesa Chile's businesses operate, changes in regulation applicable to Endesa Américas' business, competition risk, regulatory risk, financial markets risk, operational risks, and other risks and factors, including those set forth under the heading "Risk Factors" in Endesa Américas' Registration Statement. Except as required by law, Endesa Chile undertakes no obligation to update these forward-looking statements, whether as a result of new information, future events or otherwise.

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