



Corporate Action Announcement

Citibank, N.A., acting as sponsored depository bank, announces the following:

Date: April 19, 2016 **Status:** Final

Announcement For: Demerger (spin-off)

Company Name: Enersis Américas S.A.

Security Information

Ticker Symbol:	ENI
CUSIP:	29274F104
Country:	Chile
Exchange:	NYSE
Ratio (ADR:ORD):	1 :50
Ordinary Ticker:	Enersis CI
DTC Eligible:	Yes
Ordinary ISIN:	CLP371861061
DR ISIN:	US29274F1049
Custodian:	Banco Santander Chile

Announcement

The Depository was notified by the company, Enersis Américas S.A. (formerly Enersis S.A.) (the "Company"), that the Company is conducting a demerger involving the creation of Enersis Chile S.A. to hold the Chilean electricity generation businesses and assets of the Company, and the distribution by the Company to its shareholders of all outstanding shares of common stock of Enersis Chile S.A. at the rate of one share of Enersis Chile S.A. common stock for each share of the Company's common stock outstanding on the Record Date and one American Depository Share ("ADS") of Enersis Chile S.A. for each ADS of the Company outstanding on the Record Date.

continued



The local Record Date for such distribution will be April 20, 2016, and the distribution date in the local market will be on or about April 21, 2016. The Record Date in the U.S. for such distribution will be April 14, 2016, and the distribution date for the Enersis Chile ADSs will be TBD.

No action on the part of Holders or Beneficial Owners is required.

The distribution of Enersis Chile S.A. common stock and ADSs are subject to the satisfaction or waiver of certain conditions including, but not limited to, registration of the shares of Enersis Chile S.A. common stock with the Chilean Superintendence of Securities and Insurance and the receipt of approval to list the shares of common stock on the stock exchanges in Chile.

Concurrent with the commencement of “regular way” trading of the Enersis Chile S.A. ADSs on the NYSE under the ticker symbol “ENIC”, the ticker symbol for the Enersis Américas S.A. ADSs is expected to change from “ENI” to “ENIA”.

New Security:

Name:	Enersis Chile S.A.
SEC ID:	ENIC
DR CUSIP:	29278D105
DR ISIN:	US29278D1054
OR ISIN:	TBD
DR Ticker Symbol:	ENIC
Ratio:	50:1 (Ords:ADRs)
DR Listing:	NYSE

Relevant Dates:

Ordinary Record Date:	April 20, 2016
ADR Record Date:	April 14, 2016

Ordinary Payable Date:	April 21, 2016
ADR Payable Date:	TBD

Books closure dates: Books will be closed for issuance and cancellation from the close of business on April 11, 2016 through the close of business TBD.

Exchange Rate: 1 new ADS of Enersis Chile S.A. for every Enersis Américas S.A. ADS held.

CIL Rate: N/A

Fees: Citi will charge a distribution fee of \$0.05 per each Enersis Américas S.A. ADS held on the record date.

Shareholder Services

Questions may be directed to Shareholder Services toll free at 1-877-248-4237.

For further information on Citi Depository Receipt Services, visit www.citi.com/dr.

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