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APPROVE THE FIRST PHASE OF THE
RESTRUCTURING OF GROUP
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Testo del comunicato

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ENERSIS, ENDESA CHILE AND CHILECTRA CALL EXTRAORDINARY SHAREHOLDERS' MEETINGS TO APPROVE THE FIRST PHASE OF THE RESTRUCTURING OF GROUP OPERATIONS IN CHILE AND OTHER LATIN AMERICAN COUNTRIES

Santiago de Chile, November 11th 2015 – Enel S.p.A. (“Enel”) announces that the Boards of Directors of the Chilean subsidiaries Enersis S.A. (“Enersis”), Empresa Nacional de Electricidad S.A. (“Endesa Chile”) and Chilectra S.A. (“Chilectra”) have called their respective extraordinary shareholders' meetings for December 18th 2015 to present the overall corporate restructuring aimed at separating electricity generation and distribution operations in Chile from those in other Latin American countries, and to approve the first phase of that corporate restructuring.

More specifically, following the resolutions approved by their respective Boards of Directors concerning the conformity of the aforementioned corporate restructuring project with the interest of the companies involved (as announced to the market on November 6th):

1. The shareholders' meeting of Enersis has been called to approve the partial spin-off of the latter, with the transfer of all assets held in Chile (including shareholdings in Endesa Chile and Chilectra) and the related liabilities to a newly formed company named "Enersis Chile". The shares of Enersis Chile will be allocated proportionally to the shareholders of Enersis. This spin-off will be accompanied by a change in the name of Enersis to "Enersis Americas", which will retain ownership of all assets held in other Latin American countries (including the shareholdings in the new companies Endesa Americas and Chilectra Americas, indicated below) and the related liabilities. The transaction will be subject to the registration and publication of the shareholders' resolutions approving the partial spin-offs of Endesa Chile and Chilectra described below, and will take effect on the first day of the month following the month in which such condition precedent is met;
2. The shareholders' meeting of Endesa Chile has been called to approve the partial spin-off of the latter, with the transfer of all assets held in other Latin American countries (i.e., other than Chile) and the related liabilities to a newly formed company named "Endesa Americas", while Endesa Chile will retain ownership of all assets held in Chile and the related liabilities. The shares of Endesa Americas will be allocated proportionally to the shareholders of Endesa Chile. The transaction will be subject to the registration and publication of the shareholders' resolutions approving the spin-offs of Enersis and Chilectra, and will take effect on the first day of the month following the month in which such condition precedent is met;
3. The shareholders' meeting of Chilectra has been called to approve the partial spin-off of the latter, with the transfer of all assets held in other Latin American countries (i.e., other than Chile) and the related liabilities to a newly formed company named "Chilectra Americas", while Chilectra will retain ownership of all assets held in Chile and the related liabilities. The shares of Chilectra Americas will be allocated proportionally to the shareholders of Chilectra. The transaction will be subject to the registration and publication of the shareholders' resolutions approving the spin-offs of Enersis and Endesa Chile described above, and will take effect on the first day of the month following the month in which such condition precedent is met.



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Detailed information on the agendas of the extraordinary shareholders' meetings noted above and the associated reports are available on the websites of the companies involved www.enersis.cl, www.endesa.cl and www.chilectra.cl.

All Enel press releases are also available in smartphone and tablet versions. You can download the Enel Corporate App at Apple Store.

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