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Informazione Regolamentata n. 0116-74-2016	Data/Ora Ricezione 06 Agosto 2016 10:21:50	MTA
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Societa' : ENEL

Identificativo : 78177

Informazione
Regolamentata

Nome utilizzatore : ENELN02 - Giannetti

Tipologia : IROS 02

Data/Ora Ricezione : 06 Agosto 2016 10:21:50

Data/Ora Inizio : 06 Agosto 2016 10:36:51

Diffusione presunta

Oggetto : Enel Group launches final phase of
corporate restructuring in Latin America

Testo del comunicato

Vedi allegato.



PRESS RELEASE

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ENEL GROUP LAUNCHES FINAL PHASE OF CORPORATE RESTRUCTURING IN LATIN AMERICA

- *Enersis Americas, Endesa Americas and Chilectra Americas have called Extraordinary Shareholders' Meetings for September 28th, 2016 to approve the merger by incorporation of Endesa Americas and Chilectra Americas into Enersis Americas*
- *Following the merger, Enersis Americas will own all the equity investments held by Enersis in Latin America except Chile*

Rome/Santiago de Chile, August 6th, 2016 – Enel S.p.A. (“Enel”) announces that the Boards of Directors of the Chilean subsidiaries Enersis Americas S.A. (“Enersis Americas”), Endesa Americas S.A. (“Endesa Americas”) and Chilectra Americas S.A. (“Chilectra Americas”) have called Extraordinary Shareholders' Meetings for September 28th, 2016 for the approval of the second and final phase of the corporate restructuring process to separate electricity generation and distribution operations in Chile from those developed in the other countries of Latin America.

On that occasion, the shareholders of the three Chilean companies will be asked to approve the merger by incorporation of Endesa Americas and Chilectra Americas into Enersis Americas, the consequent increase in the latter's share capital and the change in its name to “Enel Americas S.A.”. Following the merger, Enersis Americas will own all of the equity investments under the scope of the former Enersis S.A. in Latin America except Chile.

More specifically, on the basis of the outcome of the the Boards of Directors of the companies involved in the operation:

- the shareholders of Endesa Americas will receive 2.8 Enersis Americas shares for each Endesa Americas share they hold;
- the shareholders of Chilectra Americas will receive 4 Enersis Americas shares for each Chilectra Americas share they hold.

The merger will take effect subject to the following conditions precedent:

- that the shareholders of Enersis Americas that did not participate in approving the merger exercise the right of withdrawal within the maximum limit of 10% of the capital of that company post-merger¹;
- that the shareholders of Endesa Americas that did not participate in approving the merger exercise the right of withdrawal within the maximum limit of 10% of the capital of that company;
- that the shareholders of Chilectra Americas that did not participate in approving the merger exercise the right of withdrawal within the limit of 0.91% of the capital of that company.

¹ Without prejudice to the legal threshold under which, following any withdrawals, no shareholder may hold more than 65% of the company's share capital.



In any case, the merger can take effect even if one or more of the above conditions are not met if the shareholders of Enersis Americas, Endesa Americas and Chilectra Americas waive those conditions in Shareholders' Meetings to be called for that purpose within 60 days from September 28th, 2016.

Finally, the merger by incorporation of Endesa Americas and Chilectra Americas into Enersis Americas is scheduled to take effect as from the first day of the month following that in which the companies involved will notify in writing that the above conditions have been met or that they have been waived.

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Fine Comunicato n.0116-74

Numero di Pagine: 4