



SPAFID CONNECT

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Oggetto : Merger by incorporation of Enel South
America into Enel

Testo del comunicato

Vedi allegato.



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RELEASE

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MERGER BY INCORPORATION OF ENEL SOUTH AMERICA INTO ENEL

The transaction is part of the Group's corporate structure simplification process, which represents one of the main pillars of Enel's 2017-2019 Strategic Plan

Rome, June 16th, 2017 – Enel S.p.A. (“Enel”) announces that the plan of merger by incorporation of Enel South America S.r.l. (“Enel SA”) into Enel, approved by the relevant administrative bodies of the aforementioned companies, has been filed today with the Companies’ Register of Rome.

The transaction is part of the Group's corporate structure simplification process, which represents one of the main pillars of Enel's 2017-2019 Strategic Plan. In particular, the transaction will allow Enel to benefit from the direct management of the equity stakes in the two Latin-American sub-holdings Enel Americas S.A. and Enel Chile S.A., currently owned by Enel SA, thereby shortening the respective corporate control chain.

As Enel fully owns the capital of Enel SA, the plan of merger will be subject to the approval of Enel's Board of Directors under a simplified procedure, in accordance with art. 2505 of the Italian civil code and art. 20.2 of Enel's by-laws.

As the merger is subject to a simplified procedure without any share swap, Enel will not increase its share capital nor assign – as provided for by art. 2504-*ter* of the Italian civil code – its own shares to replace the equity interest held in Enel SA. At the same time, the merger does not imply any amendment to Enel's by-laws.

The legal effects of the merger will take place, in accordance with the applicable laws, either as of the last registration of the deed of merger with the Companies’ Register or as of the later date set down in the deed of merger.

Pursuant to art. 2505, paragraph 3, of the Italian civil code, Enel's shareholders representing at least 5% of the share capital may ask, through a request addressed to the Company no later than eight days following the filing of the merger plan with the Companies’ Register of Rome (*i.e.* no later than June 24th, 2017), that the merger be approved by an extraordinary Shareholders’ Meeting of Enel. The details for presenting the aforementioned request will be indicated in a specific notice, which will be published today on Enel's website (www.enel.com) and in the authorised storage mechanism “eMarketStorage” (www.emarketstorage.com). On June 17th, 2017, the same notice will be published in the newspapers “Il Sole 24 Ore” and “Milano Finanza”.



The merger is exempted from the application of Enel's Procedure for the management of transactions with related parties, as provided for transactions between Enel and its subsidiaries.

The documentation relating to the merger, and specifically the merger plan, the financial statements of Enel as of December 31st, 2016, and the financial report of Enel SA as of June 8th, 2017 are available to the public at Enel's registered office, on the company's website (www.enel.com) and on the authorised storage mechanism "eMarketStorage" (www.emarketstorage.com).

Fine Comunicato n.0116-65

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