SIGNIFICANT EVENT

In accordance with articles 9 and 10, paragraph 2 of Law 18,045, the provisions of General Norm N° 30 of the Superintendence, section II, and duly authorized, I hereby inform you of the following significant event on behalf of Empresa Nacional de Electricidad (the “Company”):

Regarding the offer of Southern Cross Latin America Private Equity Fund III L.P. (“Southern Cross”) which was accepted by the Board of the Company on March 31, 2014, and was informed as a significant event by the Company on the same date, we are informing you that today, April 22, 2014, Southern Cross and the Company have subscribed the documents and the contracts required for both the direct acquisition of all the social rights that Southern Cross held on this date, by itself or by related entities, in Inversiones GasAtacama Holding Limitada – equivalent to the 50% of the social rights of that entity—, and the transfer of the promissory note that Pacific Energy Sub Co. held from Atacama Finance Co. The total amount of the transaction including the credit transfer, amounts to US$ 309,000,000, which was paid entirely on this date to Southern Cross. Also, the Company and Southern Cross have on this date terminated the shareholders agreement signed between both parties on August 1, 2007.

Under the aforementioned closing operation, from this date forward the companies that will be incorporated by our holding group as subsidiaries are: Inversiones Gas Atacama Holding S.A., Gas Atacama S.A., Gas Atacama Chile S.A., Gaseoducto TalTal S.A., Progas S.A., Gaseoductos Atacama Argentina S.A., Gaseoducto Atacama Argentina S.A. (Argentinian branch), Atacama Finance Co., GNL Norte S.A., and Energex Co. (GasAtacama companies).

As a result of the transaction described above, Endesa Chile became the controller of the companies comprising the Gas Atacama group, and will consolidate their results.

Madrid, 22 April 2014