



Grupo Enel

**EMGESA S.A. ESP.
SECURITY ISSUANCES
FEBRUARY 11, 2016**

The First Lot from the Seventh Tranche of the EMGESA SA ESP Ordinary Bonds Issuance and Placement Program was placed today.

The award was made for COP \$525 million, as follows:

- Subseries B3: COP \$234,870 million with a 3-year term and an IPC coupon rate of + 3.49% E.A.
- Subseries B7: COP \$290,130 million with a 7-year term and an IPC coupon rate of + 4,69% E.A.

Resources obtained from this bond placement will be used to substitute financial obligations and finance the company's investment plan.

The placement was made through a Dutch Auction with the Bolsa de Valores de Colombia S.A. electronic system, the placement agents being Corredores Davivienda S.A. Comisionista de Bolsa (leading agent), Credicorp Capital Comisionista de Bolsa S.A., BBVA Valores S.A. Comisionista de Bolsa, and Valores Bancolombia S.A. Comisionista de Bolsa.

It should be noted that EMGESA has a local AAA rating from Fitch Ratings, ratified on May 7 of 2015. The rating agency highlighted the company's solid business profile, its generation assets diversification, its strong competitive position, and its strong cash flow generation.