



Santiago, June 27, 2012.

GG N°046/2012

Mr.

Fernando Coloma Correa

Superintendent of Securities and Insurance

Avda. Libertador Bernardo O'Higgins N° 1449, 9th floor

PRESENT

Re.: ESSENTIAL FACT

Colbún S.A.

Securities Register N°295

Dear Sir,

According to what is established in article 9 and item 2 of article 10 of Law 18.045 on the Stock Market, what is established in the Standard of General Character 30 of such Superintendence, and being fully empowered, I hereby inform you, as an Essential Fact, the following:

In a Company board meeting, today, the constitution of a new affiliate called Colbún Transmisión S.A. was approved, within the reorganization process of the electric power transmission assets of the company and of some of its affiliates, to comply with the provisions of the General Law of Electric Services regarding the property and operation of facilities belonging to the trunk transmission system. In relation to the above, such affiliate will be registered in the Special Register of Reporting Entities of the Superintendence of Securities and Insurance.

The new company will be incorporated with an initial capital of US\$ 2,000.-, between Colbún S.A. and its affiliate Energía Eléctrica Industrial S.A., with an ownership of 99.9% and 0.1% respectively, and its main object will be electric power transmission. The operation and, as applicable, transmission assets of the company and its affiliates, is to be transferred to it. It was agreed that, in a first stage, Colbún S.A. will contribute to the new affiliate the Ancoa – Colbún line, located in the VII Region of Maule, and the assets part of it.

Without further ado, I remain sincerely yours,

COLBÚN S.A.

Ignacio Cruz Zabala

General Manager

c.c.: Stock Market of Santiago, Stock Market
Electronic Stock Market of Chile, Stock Market
Brokers' Stock Market, Stock Market
Risk Rating Commission