



FOR IMMEDIATE RELEASE

For further information contact:
Jaime Montero
Investor Relations Director
Endesa Chile
(56-2) 634-2329
jfmv@endesa.cl

Irene Aguiló
iaguilo@endesa.cl

Jacqueline Michael
jmc@endesa.cl

**ENDESA CHILE AWARDED PRIZE FOR BEST CORPORATE GOVERNANCE PRACTICES AT
LATIN AMERICAN LEVEL BY IR GLOBAL RANKING**

This prize rewards the constant efforts of the Company's Management in implementing best practices related to corporate governance, and the progress achieved in providing more information to its shareholders and investors, as clearly and as transparently as possible.

(Santiago, Chile, February 20, 2007) Endesa Chile (NYSE: EOC) announced today the following press release.

On February 16, 2007, Endesa Chile was chosen as the third highest ranking Latin American publicly listed company for Best Corporate Governance Practices, according to the IR Global Rankings 2007 made by the investor relations and financial communications firm, MZ Consult.

A total of 145 companies representing 33 countries took part in the ninth version of the IR Global Rankings. The prize is awarded in five regions: North America, Europe, Latin America, Asia/Pacific and Africa, and the methodology used is based on a system of exhaustive analysis, supported in turn by experts in the auditing, corporate governance and legal areas (KPMG Independent Auditors, Linklaters and JPMorgan).

Endesa Chile competed among 44 Latin American companies, ranking highest among Chilean companies and third highest in Latin America. Second place was won by the Brazilian company Perdigão S.A., while the Mexican company Grupo Aeroportuario del Sureste (ASUR) won the first prize in the region.

MZ Consult is a prestigious consulting firm created in 1999 to support publicly listed companies with respect to their relations with the equity and debt capital markets. The firm, with offices in New York and Sao Paulo, considers the following criteria in the evaluation of corporate governance: management responsibility in the promotion of common interests between shareholders and executives of the companies; the board of directors, as the entity that supervises and sets long-term goals; shareholder protection, with actions that do not hurt minority shareholders; capital structure; clarity in policies and decisions; and transparency and fairness, with the disclosure of reliable information to shareholders.

The prize recognizes the constant efforts of the Company's Management to implement the best practices with respect to corporate governance, and the progress achieved in providing more information to its shareholders and investors, as clearly and transparently as possible.

The noteworthy ranking obtained by Endesa Chile in the IR Global Rankings 2007 is in addition to other prizes achieved for corporate governance. In November 2006, it was recognized by the Affinitas alliance, led by the prestigious Spanish law firm Garrigues, as the Chilean company listed on Latibex with the best corporate governance practices in Chile. Also, in July 2004, the electricity generation company was chosen by the Institutional Investor Research Group as the Latin American company with the best corporate governance among electricity companies whose stocks trade in the United States.