



FOR IMMEDIATE RELEASE

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MOODY'S INCREASES ENDESA CHILE'S RATING TO Baa3 STABLE

With this action, the company reaches the status of "investment grade" from all main international rating agencies.

(Santiago, Chile, December 14th, 2006) Endesa Chile (NYSE: EOC) announced today the following press release.

Endesa Chile achieved the condition of investment grade with all three main international rating agencies, after Moody's improved the company's rating from Ba1 to Baa3 with a stable outlook. Endesa Chile already counted on investment grade status from Standard & Poor's and Fitch.

The recent upgrade granted by Moody's was based on the greater flexibility and financial liquidity of the company, in particular after the recent signing, on December 7, of a US\$ 200 million revolving line of credit, that allows the company to enjoy greater liquidity during times of potential financial stress.

The company's improved situation was also rewarded by Moody's because of the benefits it has experienced in the last couple of years as a product of changes in the regulatory frameworks, the increase in energy demand, and the improved economic conditions in the countries where it operates.

With this investment grade rating by Moody's, the company stands in a better position to tap the international debt markets and future financing requirements, and it expects a reduction in its existing Yankee Bond spreads as well.