

**UPDATE: NON-STRATEGIC ASSETS DIVESTMENT PLAN**

MASISA informs that **as of December 31, 2015, has concluded assets sales amounting to US\$81.2 million** of its non-strategic assets divestment plan announced in September 2015. Sales concluded comprise the following groups of assets:

- Sale of 19% of equity of Hancock Chilean Plantations SpA for US\$44.2 million.
- Standing timber (stumpage) sales in Chile totaling US\$15.5 million.
- Real estate sales in Chile and México totaling US\$17.3 million.
- Sale of non-core, non-strategic businesses in Mexico and Brazil amounting to US\$4.2 million.

MASISA continues with its assets divestment process according to plan and expects to receive proceeds amounting to at least US\$100 million by the end of the first quarter of 2016. Funds collected through this plan will be use to reduce the company's debt.