

MASISA S.A.
Listed Corporation
Securities Registry Entry No. 825
MATERIAL EVENT NOTICE

Santiago, September 29, 2017

Mr.
Superintendent
Securities and Insurance Superintendence

RE.: CONFIDENTIAL MATERIAL EVENT NOTICE

Dear Sirs,

Pursuant to Article 9 and second paragraph of Article 10 of Law No. 18,045, the Securities Market Law, and Generally Applicable Rule No. 30 of the Securities and Insurance Superintendence ("SVS"), I hereby give notice of the following **MATERIAL EVENT** regarding Masisa S.A. ("Masisa" or the "Company"):

On July 17, 2017 Masisa signed a shares purchase agreement with the Austrian manufacturer of wood based panels named EGGER Holzwerkstoffe GmbH ("EGGER"), to acquire from Masisa the industrial assets of its subsidiary Masisa Argentina S.A. valued at US\$155,000,000 (the "Transaction"). The industrial complex owned by Masisa Argentina is located in Concordia, Argentina, and includes mainly two lines of MDF boards, with an installed production capacity of 280,000 m³ per year, two lines of particle boards, with an installed production capacity of 165,000 m³ per year, three lines of melamine coatings with an installed production capacity of 274,000 m³ per year, one line of foil coating, with an installed production capacity of 40,000 m³ per year and MDF moldings lines with an installed production capacity of 74,000 m³ per year.

The closing of the Transaction was subject to a different Conditions Precedent customary for this kind of transactions, the most relevant been the approval of the Transaction by the Directorship of Argentinean Border Technical Affairs (la Dirección de Asuntos Técnicos de Fronteras de Argentina).

On September 29, 2017, and after the completion of all Conditions Precedent, the transaction has been materialized by the signing of all the transaction related documents where Masisa receives the agreed purchase price and Egger acquires Masisa Argentina's industrial business, effectively taking control from October 1st, 2017.

The Transaction also includes, among other accessory contracts, a wood supply agreement from the timberlands owned by Masisa in Argentina to the industrial business acquired by Egger.

This Transaction will result in consolidated profits of approximately US\$97,000,000 for Masisa S.A.

All proceeds obtained from this transaction will be used to reduce the Company debt.

The Transaction is part of the industrial business divestment plan in Argentina, Brazil and Mexico, announced on July 17, 2017. The sale of the industrial business of Masisa Argentina, in addition to the already announced sale of Masisa Brazil in approximately US\$103,000,000 that is expected to be concluded in the coming months, sum up to approximately US\$258,000,000 and has a positive impact according to the divestment plan designed by the Board of Directors.

The already mentioned divestment plan will allow Masisa to maintain its current forestry business and to focus its commercial activity on higher value added businesses in the Andean region, Central America, the United States, Canada and other export markets by maintaining its productive capacity to supply the region from Chile and Venezuela. In addition, after the completion of these divestments, Masisa will reduce its leverage and, together with the ongoing corporate and operational expenses reduction plan, the Company will have a relevant increase in its business profitability.

As a result of these plans, Masisa will be able to focus its efforts on accelerating its commercial strategy and maximizing its profitability through its strengths and competitive advantages, such as innovation and design, expanding the alternatives of value added products and services, driving new integral solutions and developing distribution channels through new technologies.

Masisa is being advised in these processes by the consortium conformed by the Colombian investment bank Inverlink and UBS Investment Bank.

Sincerely,

Roberto Salas Guzmán
CEO
Masisa S.A.