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## **ENEL: CEO FULVIO CONTI MEETS DEPUTY RUSSIAN PRIME MINISTER IGOR SECHIN IN MOSCOW**

- *Appreciation to Enel's investment plan in the country: 2.2 billion euros by 2012 to grow as an integrated electricity player.*
- *Studies are being carried out on nuclear cooperation projects in Russia and abroad, on setting regulation of market liberalization, on technologies on energy efficiency (such as the electronic meter) and on environmental impact reduction.*

**Moscow, 15 September 2008** – Last Friday, Deputy Prime Minister, Igor Sechin, accompanied by the Minister of Energy Sergei Shmatko, and Head of Federal agency on managing state property Yuri Petrov met a delegation of the leading Italian energy company Enel, led by CEO and General Manager Fulvio Conti.

During the meeting discussions provided a wide overview on the development of the energy and power markets in Russia and in Europe, with a particular focus on Enel's investments in the country and on the outlook for new areas of cooperation in Russia and abroad. In particular, a cooperation on the nuclear sector in Russia, on the regulation regarding market liberalization, on technologies for energy efficiency and problems of engineering development in Russia, has been launched.

Fulvio Conti showed Deputy Prime Minister Enel's high interest in developing cooperation with Russian Federation and the Group's strong commitment in carrying out the investment program on upstream gas, production and sale of electricity in the Russian market.

Current amount of Enel's investment in Russia's economy is 3.2 billion euros. At the same time, according to the CEO of Enel, the level of company's investment in Russia will reach 2.2 billion euros in 2008-2012 period.

Dominique Fache, Enel Country Manager in Russia and CIS, Deputy Chairman of the Association of generators and Member of the board of the Market Council, expressed his deep trust in the stability of Russian market and confirmed the intentions of the company to re-invest in Russia the company's profit.

During the discussion on cooperation in the Russian power sector under the liberalization process Conti has expressed his understanding of necessity for insuring a reasonable balance between market principles and social guarantees for the population. According to him, Enel has a vast experience in markets under reformation and is ready to share this experience in this sphere.

In the framework of conversation the intentions from the part of the Deputy Prime Minister to continue the process of liberalization of power market in Russia were confirmed. In response to the question of Russian side about the necessity of fulfilling the investment obligations, Conti confirmed the proper realization of company's investment program in the energy sector of Russia. One concrete example is represented by the groundbreaking ceremony for the construction of new 410 MW power unit at the Sredneuralskaya GRES, owned by Enel, in Sverdlovk region.

During the long meeting, the Deputy Prime Minister acknowledged the role of Enel in the country, appreciating the Group's cooperation with the plans for energy development in Russia. He confirmed the country's intention to keep up with the market liberalization process.

The parties stated common understanding of necessity for enlarging the cooperation in energy markets of third countries. In this sphere the partner of Enel could be JSC INTER RAO UES – dynamically developing transnational company, which has representatives in 14 countries.