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## ENEL: SHAREHOLDERS' MEETING APPROVES 2007 FINANCIAL STATEMENTS AND APPOINTS NEW BOARD OF DIRECTORS

- *Financial statements at 31 December 2007 approved; dividend of 0.49 euros per share for full-year 2007 resolved (0.20 euros already paid as interim dividend in November 2007 and the balance of 0.29 euros to be paid at the end of June 2008).*
- *New Board of Directors appointed for 2008-2010.*
- *Auditing fees of KPMG for the years 2007, 2008, 2009 and 2010 updated.*
- *2008 stock option plan addressed to top management and related authorisation for the Board of Directors to resolve capital increase approved.*
- *2008 restricted share units plan addressed to all executives approved.*

**Rome, 11 June 2008** – The Ordinary and Extraordinary Shareholders' Meeting of Enel S.p.A. met today in Rome under the chairmanship of Piero Gnudi.

The Ordinary Meeting first approved the financial statements of Enel S.p.A. at 31 December 2007, while the consolidated financial statements of the Enel Group were presented. Acting on a proposal of the Board of Directors, the shareholders then approved a dividend for full-year 2007 of 0.49 euros per share and the distribution of 0.29 euros per share as the balance, taking account of the interim dividend of 0.20 euros per share already paid in November 2007. The balance of the dividend will be paid as from 26 June 2008 with an ex dividend date of 23 June (coupon no. 11).

The Ordinary Meeting also appointed the new Board of Directors, whose term will expire with the approval of the financial statements for 2010. The new Board is composed of Piero Gnudi (re-elected as Chairman), Fulvio Conti, Lorenzo Codogno, Alessandro Luciano, Fernando Napolitano, Gianfranco Tosi (drawn from the list submitted by the controlling shareholder, the Ministry for the Economy and Finance), Giulio Ballio, Renzo Costi and Augusto Fantozzi (drawn from the minority list submitted by a group of institutional investors).

Giulio Ballio, Renzo Costi, Augusto Fantozzi, Alessandro Luciano and Gianfranco Tosi affirmed that they met the independence requirements provided for by the law (specifically, the Unified Financial Act). The lists from which the members of the new Board were elected and their biographies are available on Enel's website ([www.enel.it](http://www.enel.it)).

Acting on a proposal of the Board of Statutory Auditors, the Ordinary Meeting then approved an update to the fees to be paid to KPMG S.p.A. and its network for the years 2007, 2008, 2009 and 2010 as a result of the extension of the scope of the auditing activities following the consolidation (as from October 2007) of the Endesa Group.

The Shareholders Meeting also approved (in the Ordinary session) the 2008 stock option plan addressed to the top management of the Company and the Group and, agreeing to

the point of order formulated during the Assembly works by the representative of the shareholder Ministry of Economy and Finance, it reduced of one fifth the maximum quantitative of options to be attributed according to the Plan (from 12,029,669 to 9,623,735). Furthermore, the Assembly vested the Board of Directors with the powers necessary to implement the plan. Accordingly, the shareholders also voted (in the Extraordinary session) to grant the Board of Directors a five-year authorisation to increase the share capital by a maximum of 9,623,735 euros to serve the stock option plan.

The Ordinary Meeting finally approved a long-term incentive plan for 2008 based on grants of restricted share units and addressed to all executives of the Company and the Group and, agreeing to the point of order formulated during the Assembly works by the representative of the shareholder Ministry of Economy and Finance, it reduced of one fifth the maximum quantitative of units to be assigned according to the Plan (from 3,146,962 to 2,517,570). Furthermore, the Assembly vested the Board of Directors with the powers necessary to implement the plan.