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ENEL RECEIVES 1,025 MILLION EUROS COMPLETING THE EXIT FROM TLC SECTOR

Weather Investments II S.à.r.l. has paid Enel 1,025 million euros as the final instalment of the price for the sale of 26.1% of Weather Investments S.p.A. occurred in December 2006.

Rome, 4 June 2008 – Enel S.p.A. (Enel) today received 1,025 million euros from Weather Investments II S.à.r.l. (Weather II, a holding company controlled by the Egyptian businessman Naguib Sawiris) as the final instalment of the price for the sale of the 26.1% shareholding owned by Enel in Weather Investments S.p.A. (Weather). The latter in turn holds the entire share capital of Wind Telecomunicazioni S.p.A. and over 50% of Orascom Telecom Holding (a telecommunications company listed on the Stock Exchanges of Alexandria and Cairo as well as London).

Fulvio Conti, Enel CEO, remarked: *“Today, Enel has completed its exit from the telecommunications sector, a process we began in August 2005 with the sale of a controlling stake in Wind. It marks the culmination of Enel’s refocusing on its core business in electricity and gas, which in the last few years has seen us concentrate our resources on international growth and diversification of energy sources and generation technologies, transforming Enel into one of the leading multinationals in the European energy industry”.*

The consideration for 26.1% of Weather owned by Enel had been set at 1,962 million euros (putting Weather’s equity value at about 7.5 billion euros), with payment to be made in two instalments: an initial payment of 1 billion euros was made on 21 December 2006, at the time of the transfer of the Weather holding; the second instalment (e.g. today’s payment), equal to 962 million euros plus accruing interests at market rates, was to be paid within the following 18 months.

In addition, payment of the second instalment was secured by the pledge (without voting rights) of the 26.1% of Weather share capital in favour of Enel, as well as the assignment of Weather II’s receivables due from Weather. Upon receipt of the second instalment, today Enel released the collateral securing the payment.