

**MEDIA RELATIONS**

Ph. +39 06 83055699 - Fax +39 06 83053771  
e-mail: ufficiostampa@enel.it

**INVESTOR RELATIONS**

Ph. +39 06 83057008 - Fax +39 06 83053771  
e-mail: investor.relations@enel.it

[www.enel.it](http://www.enel.it)

## **ENEL: FULVIO CONTI "I HAD NOTHING TO DO WITH THE ALLEGATIONS"**

*The CEO meets with public prosecutors in connection with the Wind transaction*

**Rome, March 10, 2008** – The CEO of Enel, Fulvio Conti, voluntarily met with the public prosecutors investigating the sale of Wind today. The meeting took place upon the request of dott. Conti who described the process leading up to the sale of the telecommunications company to the investigators, from the strategic decision to refocus Enel on the core business energy to the final decision to sell to Weather which was taken by the board of directors of Enel on April 9, 2005.

Dott. Conti reiterated to the investigators that he never received any direct or indirect payment or other benefit of any kind or nature in Italy or abroad.

Dott. Conti specified to the magistrate that at the time of these facts, his function as CFO did not authorize him to determine the procedures for the sale and the choice between the offers received. The decision regarding the sale of Wind was analyzed, evaluated and reached in full compliance with the powers, responsibilities and corporate governance rules of Enel. These rules, which are defined by the bylaws and the system of delegation of powers of the Company, grant the board of directors the authority to resolve upon transactions which are material from an economic and financial perspective. In connection with the sale of Wind, the board of directors exercised its duties in an accurate and in-depth manner, availing itself of analyses supported by external opinions and thus reaching informed decisions on the procedure to be followed and the choice of the counterparty.

Summarizing the stages of the sale process of Wind, dott. Conti reminded the public prosecutors that starting in the fall of 2002, Enel had informed the financial markets of its intention to sell all assets which were not directly related to the electrical and gas energy business. In connection therewith, the intention to sell Wind was officially communicated. The first offers, which were deemed inadequate by the board of directors of Enel, were submitted during 2004 (Fastweb, syndicate Romiti, France Telecom, Blackstone). Only at the beginning of 2005, two bidders (Blackstone and Weather) submitted acquisition proposals deemed interesting and the due diligence process of the company was initiated, together with the negotiations with the two bidders, which led to the decision by the board of directors of Enel on April 9, 2005, supported by opinions from legal and financial advisors.

During this meeting, the board of directors reviewed the two offers, analyzed the offered contracts and representations and warranties, and reached the conclusion that the acquisition proposal submitted by the Sawiris syndicate was more favorable with respect to the representations and warranties, the industrial plan and the price.

Finally, dott. Conti reiterated his complete extraneousness to the allegations, and stated that he remained at the judges' disposal for any further clarification which they deem necessary.