

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

ENEL CURRENTLY OWNS OVER 50% OF OGK-5'S SHARE CAPITAL, ACCORDING TO THE PROVISIONAL RESULTS OF THE PUBLIC TENDER OFFER UNDERWAY

Rome, 15 February 2008 – According to the provisional results of the mandatory public tender offer (PTO) launched on the entire share capital of the Russian generation company OAO OGK-5 (OGK-5), Enel Investment Holding B.V. (EIH, a wholly-owned Dutch subsidiary of Enel S.p.A.) informs that it owns over 50% of OGK-5's share capital. The final results of the PTO will be made public in the following days, once further details will be communicated to EIH by the relevant Russian bodies upon completion of transfer of further OGK-5 shares whose owners already accepted the PTO.

In particular, on 11 February 2008 and according to the checks carried out in the following days, the shares tendered into the PTO launched by EIH amounted to 15.74% of OGK-5's share capital (equal to 5,567,520,904 shares). Such shares, added to the 37.15% shareholding in OGK-5 already owned by EIH ahead of the launch of the PTO, allow EIH a total ownership of 52.89% of OGK-5's share capital from the above mentioned date.

The consideration offered by EIH under the PTO is equal to 4.4275 roubles per share (equal to around 0.12 euro at the current exchange rate of 35.9732 roubles for 1 euro), fully payable in cash.

Set up in 2004 as part of the electricity industry reform, OGK-5 is one of six wholesale generation companies in Russia where the privatization process is underway. Its four thermal plants are strategically located in some of the most developed and fastest growing regions of the country and include:

- 2,400 MW of gas-fired capacity at Konakovskaya in the Tver Region (Central Russia);
- 1,290 MW of gas-fired capacity at Nevinnomysskaya in the Stavropol Region (Southern Russia);
- 3,800 MW of coal-fired capacity at Reftinskaya in the Sverdlovsk Region (Urals);
- 1,182 MW of gas-fired capacity at Sredneuralskaya in the Sverdlovsk Region (Urals).

In the first half of 2007 OGK-5 posted revenues of 13,748 million roubles, an operating profit of 1,370 million roubles and a net income of 1,200 million roubles.