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## **ENEL AND F2i IN ALLIANCE FOR GAS STORAGE**

*The Enel Group, headed by CEO Fulvio Conti, and the Fondo Italiano per le infrastrutture, run by Vito Gamberale, join forces to develop new gas storage capacity totalling more than 500 million cubic metres, thereby optimising coverage of winter gas demand and enhancing the security of supply.*

**Rome, 21 December 2007** - Enel and F2i have announced the signing of a memorandum of understanding to assess joint investments in gas storage projects in Italy.

Enel and F2i are already at work studying a number of initiatives that could get under way in the early months of 2008. Specifically, the two partners are assessing the feasibility of developing storage capacity with an estimated volume of at least 500 million cubic metres. The investment required comes to nearly 250 million euros.

The agreement with F2i will give Enel sufficient storage capacity to meeting the winter gas demand of its customers and its thermal generation plants. With current infrastructure inadequate, the development of new storage facilities, alongside the other projects already launched by Enel, such as expanding import capacity and diversification of the fuel mix, is a strategic priority to ensure optimal and secure supplies to meet domestic demand.

The Fondo F2i – Fondi italiani per le infrastrutture – is Italy's first closed-end investment fund. The Fund, which at the first closing already had initial assets of more than 1.5 billion euros, is seeking to play a key, long-term partnership role in Italy's infrastructure sector.

Enel is the leading electricity company in Italy and number two in Europe, with more than 75,000 MW of installed capacity and more than 52 million customers in 21 countries around the world. Enel is also the second-largest natural gas operator in Italy, with a market share of about 15%.