

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 AND EDF SIGN COOPERATION AGREEMENT

- *The Enel Group will take part with a stake of 12.5% in the first new-generation EPR nuclear plant, with an option for 5 following similar plants, thereby acquiring valuable know-how and the related virtual capacity: 600 MW from 2008, increasing to 1,200 MW in 2012.*
- *Enel may also take part with a 30%-40% stake in EdF's new combined-cycle power plants currently being built in France, representing a capacity of about 1,400 MW.*
- *As part of the cooperation agreement, EdF would receive a corresponding stake in Enel's similar new power plants in Europe and the Mediterranean basin.*

Nice, 30 November 2007 – On the occasion of the Italian and French government summit, in the presence of French President Nicholas Sarkozy and Italian Prime Minister Romano Prodi, Pierre Gadonneix, Chairman and General Manager of EdF, and Fulvio Conti, CEO and General Manager of Enel, today signed a cooperation agreement.

The accord gives the Enel Group access to the first new-generation EPR (European Pressurized water Reactor) nuclear plant, with an option for the subsequent five plants in the programme, and new mid-merit generation capacity from gas-fired combined-cycle power plants in France. EdF will have the opportunity to take part in projects as well as draw energy generated by Enel's new power plants with similar characteristics in Europe and the Mediterranean basin.

Fulvio Conti commented: "Today is an important date in strengthening cooperation between our two groups, that will contribute to the development of a more open, competitive European energy market. For Enel in particular, this means to gain access to the most advanced nuclear technology available today and to lay the foundations for establishing a significant presence in France".

The agreement, in line with the provisions of the Memorandum of Understanding signed in May 2005, provides for Enel to take part – with a 12.5% stake – in construction and operation of the Flamanville EPR nuclear plant (expected to start operations in 2012 with a capacity of 1,600 MW, for an estimated overall investment of 3.6 billion euro), and also the option to take part with an identical 12.5% stake in the subsequent five EPR projects planned in France. This investment will enable Enel to acquire know-how and the right to use EPR technology by participating in the plant design and construction phases as well as the subsequent operational phase. A programme to train Enel personnel in current and EPR nuclear technology is also being established.

The agreement also gives Enel immediate access to virtual baseload capacity: as an advance on the EPR capacity generated by the Flamanville power plant, Enel will gain access to 600 MW commencing in 2008, with progressive increases up to a total of 1,200 MW in 2012. Starting in 2012, this virtual capacity will be progressively replaced by the capacity from EPR power plants as they gradually enter service. This power will mainly be sold by Enel to final customers in France.

Once the first EPR power plant is completed in France with the participation of Enel, the Italian group will provide EdF access to Enel's nuclear capacity in Europe or, if not available, to capacity with similar characteristics.

EdF has furthermore agreed to grant Enel an option (exercisable by September 2008) to take part with a 30% to 40% stake (for a capacity of between 400 and 550 MW) in construction and operation of two new mid-merit power projects EdF is currently developing in France, for a total of about 1,400 MW, which are expected to become operational between 2010 and 2012.

From the moment the option is exercised, the agreement gives Enel access to virtual mid-merit capacity of the same volume it will receive once the power plants enter service.

Under the terms of the agreement, Enel will in turn grant EdF an option allowing the French company to gain access to analogous capacity in projects that Enel will pursue in Europe and the Mediterranean basin.