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ENEL BUYS A FURTHER 4.96% STAKE IN THE RUSSIAN COMPANY, OGK-5

Moscow, 22 June 2007 – Enel today has finalized the acquisition of a further stake equal to 4.96% of the total share capital of Genco (generation company) number 5, "OGK-5".

Through a bid which took place in Moscow on last June 6, Enel was already awarded with a 25.03% stake, at a price of 1,516 million USD equal to 17 dollar cents per share. Thanks to today's acquisition, Enel now owns 29.99% of the company's share capital. The acquisition price of the further stake of 4.96% has been on average lower than 16 dollar cents per share for an overall amount of approximately 281 million USD and as part of Enel's strategy this move is aimed at reaching the control of OGK-5.

OGK-5 runs 4 thermal power plants with an overall capacity of 8.700 MW located in various areas of the country.

Established in 2004 as part of the industry reform, OGK-5 is one of six thermal wholesale generation companies in Russia, with assets strategically located in some of the most developed and fastest growing regions of the country, including:

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

ENEL in Russia

Currently, Enel holds 49.5% in Russia's largest independent electricity supply company Rusenergosbyt, and operates the Northwest Power Station, one of the most technologically advanced in Russia according to RAO UES.

In April 2007 Enineftegaz (a consortium 40% Enel - 60% Eni) successfully acquired a group of gas assets formerly owned by Yukos, including 100% of OAO Arcticgaz, 100% of Urengoi, 100% of OAO Neftegaztehnologia.