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ENEL ANNOUNCES 852 MILLION US DOLLAR ACQUISITION OF YUKOS ASSETS

- *Thanks to this transaction, Enel enters upstream natural gas and acquires strategic assets to support its growth in the Russian electricity market.*

Moscow, 4 April 2007 - Enel announces today that the Enineftegaz (a consortium 40% Enel - 60% Eni) has successfully acquired a group of gas assets formerly owned by Yukos for a total price of approx. 5.83 billion Us dollars. The amount due by Enel following the conclusion of the tender procedure amounts to 852 million US dollars.

The principal assets acquired are as follows:

- 100% of OAO Arcticgaz
- 100% of ZAO Urengoil
- 100% of OAO Neftgaztehnologia
- 20% of OAO Gazprom Neft (to be transferred in full to Eni)

Arcticgaz, Urengoil and Neftgaztehnologia own licences for exploration and production of hydrocarbons in the Yamal Nenets region, the world's largest gas producing area. Together they hold approximately 5 billion* of oil and gas reserves.

The acquisition represents Enel's entrance into the upstream natural gas sector, as part of the company's strategy of expanding its access to international sources of gas supply.

Enel aims to develop a vertically integrated presence in Russia's energy industry and is pursuing acquisition opportunities in the privatization of the country's electricity generating sector.

Fulvio Conti, CEO of Enel, commented: "With this agreement, Enel – the first European company to have a footprint in Russia in the generation and trading of electricity – further strengthens its international growth strategy by moving into the upstream gas sector for the first time thus implementing the security of supply. Enel will gain significant fuel reserves, which will underpin its growth plans in the country's electricity sector. This outcome demonstrates the ability of the Italian companies to join forces and seize growth opportunities internationally. "

**Russian reserve reporting standards*