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ENEL: AGREEMENT WITH THE ANTITRUST AUTHORITY ENSURES GREATER COMPETITIVENESS ON THE ITALIAN ELECTRICITY MARKET

- *The Antitrust Authority closed its investigation for abuse of dominant position without finding violations by Enel and Enel Produzione.*
- *Accepted Enel's commitments to sell VPP (Virtual Power Plant) through financial contracts for difference, for two years, for a total capacity of 1,000 MW for 2007 and 700 MW for 2008.*

Rome, 27 December 2006 - Enel is pleased with the decision taken by the Italian Antitrust Authority to close its proceedings for abuse of dominant position which involved both Enel and Enel Produzione.

The investigation started in April 2005, when the Antitrust Authority accused Enel of having abused of its dominant position on the Italian power exchange during a number of days in 2004 and 2005.

Enel offered the Antitrust Authority to undertake several measures aimed at removing the anti-competitive behaviour which formed the subject matter of the investigation.

Specifically Enel agreed to sell capacity based on the VPP (Virtual Power Plant) mechanism through financial contracts for difference, for two years and for a total capacity of 1,000 MW in 2007 and - subject to verification on the status of competition of the market - of 700 MW in 2008.

The undertakings presented by Enel were well received by the Antitrust Authority which considered them as appropriate and effective and accepted them, enforcing their implementation.

Enel Produzione has already started the VPP assignment procedures in order to comply with the obligations thereabove as soon as possible.

"By such undertaking," Enel CEO Fulvio Conti commented, "Enel is once again contributing to create conditions for greater competition on the Italian electricity market. I would like to express my appreciation for the positive attitude and openness to discussion demonstrated by the Antitrust Authority which prevented useless legal proceedings. Such decision shows that Antitrust Authority appreciates the measures suggested as well as the fair attitude shown by Enel since the beginning of the liberalization of the Italian electricity market and proven by the disposal of the Gencos and of Terna's controlling stake ahead of the deadlines set by the law."