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## ENEL: 4 BILLION EUROS FOR A BETTER ENVIRONMENT

- *Today in Rome, Piero Gnudi and Fulvio Conti presented the company's new strategic commitment towards sustainable development.*
- *A plan in favour of the environment that has few parallels anywhere in the world: Enel plans to invest more than 4 billion euros over the next five years in new renewables and in the development and application of the most advanced emissions abatement technologies.*
- *The goal is to generate power cost-effectively while protecting the environment and to help reduce the risk of climate change by avoiding 4 million metric tons of CO<sub>2</sub> each year once fully implemented.*

**Rome, 14 December 2006** – Today, Enel Chairman Piero Gnudi and CEO Fulvio Conti presented a major investment plan that renews the company's strategic commitment to sustainable development.

The announced programme puts Enel at the forefront in the search for innovative solutions to reducing the environmental impact of power generation and distribution. It is a realistic plan, both in terms of the duration and level of investment and the estimated reduction in CO<sub>2</sub> emissions. This campaign represents the further evolution of Enel's mission with the focusing of the company's financial, technological and human resources by improving the quality of life on this planet.

The plan calls for three main areas of action:

- **renewables:** 3.3 billion euros of investment in new capacity (an additional 1,700 MW over 5 years) and 200 million euros for innovative projects such as the "Archimede" solar plant to be set up in co-operation with ENEA, bio-mass and bio-fuels;
- **energy efficiency and distributed generation:** 270 million euros of investments in distributed co-generation and tri-generation plants, in the installation of photovoltaic plants at the transformer stations of Enel's network, in energy savings and home automation, and in a major project to develop and test "smart grids" that can adapt to the needs of distributed generation;
- **zero emissions and the hydrogen frontier:** with 330 million euros to be invested in demonstration projects, working towards the zero-emission power plant, for the capture and sequestration of CO<sub>2</sub>, innovative combustion systems, the production and use of hydrogen, including the development of the Fusina hydrogen plant project.

The plan calls for the involvement of the leading Italian and international universities and research institutes. In conjunction with the presentation of the plan for the environment, Enel and the Massachusetts Institute of Technology (MIT) in Boston have decided to strengthen the existing cooperation between the two organizations. Enel's research unit will also be participating in the MIT Energy Initiative currently being developed, and MIT researchers will be contributing to Enel projects on the capture and sequestration of CO<sub>2</sub>, advanced solar systems and energy savings.

"Enel is a major energy company, and we intend to work hard to leave a better world for the coming generations," said Fulvio Conti. "This is a mission we will carry out through research and innovation programmes, and the testing and application of the most advanced technologies, together with a day-to-day focus on the environmental impact of our activities and the activities of our customers. We want to attain ever higher environmental and efficiency standards, thereby confirming our leadership in the area of renewable sources. In order to contribute to achieving these ambitious goals, over the next five years (2007-2011), Enel plans to develop an ambitious investment programme of more than **4 billion euros: 800 million euros in innovative projects and 3.3 billion euros in the development of renewable sources** (an additional 1,700 MW over the next 5 years), 1.6 billion euros of which in Italy. A concrete commitment that has few parallels anywhere in the world."

"Enel's nature and history, which are so closely linked to the territory and its development, have imprinted a sensitivity to social and environmental issues in the company's genes," said Piero Gnudi. "A focus on people and on nature sowed the seeds of today's corporate responsibility as far back as the early 1960s. With the company's privatization in 1999, this sensitivity took on additional meaning, becoming a key to competitiveness in the international marketplace. Today, Enel is presenting a new project for investment in research, innovation and renewable sources, because we intend to be a key player both now and in the world of tomorrow."

It is a **plan that looks to the future** and stands out for its financial dimension and the innovative nature of its projects. The projects will all be developed over the next five years and will all have a highly positive impact on CO<sub>2</sub> emissions, with an estimated **4 million metric tons of CO<sub>2</sub> avoided each year** once fully implemented. This adds to the 12 million metric tons (-17%) of CO<sub>2</sub> already avoided thanks to the investments in Enel plants from 2000 to today. All of Enel's areas will be involved in the project, beginning with the research unit, which has always been a benchmark for excellence in Italy and throughout Europe and which will be further strengthened with the hiring of **40 new researchers**.

Finally, today Enel has also inaugurated three photovoltaic plants installed on the roof of the company's headquarters in Rome (viale Regina Margherita). They have a total capacity of 40.2 kW, with an expected output of some 54,000 kWh per year, which will avoid the emission of 31 metric tons of carbon dioxide.

An extensive information campaign to begin in the next few days will focus on developing awareness of the quality and scope of Enel's commitment to all its stakeholders – shareholders, customers, employees, the communities that are home to the Group's activities, national and local government, environmental and consumer organizations, and opinion leaders.