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ENEL: CLOSING FOR THE ACQUISITION OF 49.5% OF THE RUSSIAN TRADER RUSENERGOSBYT (RES) FROM ESN GROUP FOR A CONSIDERATION OF USD 105 MILLION

- *Res supplies with electricity households and major industrial customers nationwide such as Gazprom, Rosneft and the Russian Railways. In 2006 the company is expected to sell 22 billion KWh*
- *Conti: Enel's footprint in Russia is growing, a market with a huge growth potential*

Rome and Moscow, 21 June, 2006 – Following the Memorandum of Understanding signed in March this year, Enel has today finalized the acquisition of a stake in the Russian power supplier RusEnergosbyt (Res), a company associated with Grigory Berezkin, Chairman of Board of Directors of the ESN Group.

In particular, Enel's Dutch subsidiary Enel Investment Holding has acquired a 49.5% interest in Res Holdings, a Dutch company owning 100% of Res, for a consideration of 105 million USD, according to the terms of the MoU.

Res supplies with electricity major industrial customers nation-wide; high profile customers such as Gazprom, Rosneft and the Russian Railways, as well as many households are part of the company's wide portfolio. Res is set to double its sales from 11 TWh in 2005 to 22 TWh in 2006. In 2005 Res posted revenues of 285 million euro and an Ebitda of 11 million euro.

Fulvio Conti, CEO of Enel commented: *"The cooperation with our Russian partner ESN Group is strategic, our relations with ESN date back in time and we are satisfied with our partnership in RES. Thanks to this transaction Enel further develops its presence on the Russian electricity market characterized by a huge growth potential".*

Grigory Berezkin, Chairman of Board of Directors of the ESN Group, stated: *"ESN is looking forward to bringing new projects to life in partnership with ENEL, a company with an impeccable reputation and global expertise. The Russian energy sector presents very attractive investment opportunities and our joint venture with ENEL will be an active participant in the creation of a secure and stable energy future".*

About Enel

Enel is Italy's largest power operator, Europe's third largest listed utility and a global leader in the renewable sources.

The Italian Economy Ministry holds 21.4% of the company directly and another 10.2% indirectly through state-run Cassa Depositi e Prestiti, leaving a free-float of some 70%. Shareholders include leading international investment funds, insurance companies and pension funds, ethical funds along with Italian retail investors.

The Enel Group produces and sells electricity mostly in Europe, North and Latin America. In the power business the Group has 52,000 MW of generating capacity and 32 million electricity customers on the domestic market. The Group is also the second-largest Italian distributor and vendor of natural gas with over 2.2 million customers and 12% of the domestic market share.

On a consolidated basis, in 2005 Enel posted revenues of approximately 34 billion euro, EBITDA reached over 7.7 billion euro while net income stood at about 3.9 billion euro

Enel runs operations in Spain, Bulgaria, Romania, Slovakia, Russia, North and Latin America.

About ESN

The ESN Group is engaged in investment and management projects in Russia, with a primary focus on businesses in the energy sector.

ESN Group's projects include restructuring and management turnaround of oil-company KomiTEK, external management of Kolenergo under mandate of RAO UES and a joint venture with ENEL to manage North-West TPP.

In 2003 ESN Group launched an electricity trading company "Rusenergosbyt" that by 2005 became the largest Russian independent energy trader with 11 billion TWh supplied to its customers in 2005. The Rusenergosbyt's portfolio includes more than 100 000 consumers among them such high-ranking companies as Gazprom, Russian Railways, Rosneft etc.

Grigory Berezkin is Chairman of Board of Directors of the ESN Group. Since 2004 Grigory Berezkin has been member of Board of Directors of RAO UES.