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FIAT AND ENEL ANNOUNCE THEIR AGREEMENT FOR THE SALE OF THE INTEREST HELD BY ENEL IN LEASYS

Turin/Rome, 30 September 2005 - Fiat and Enel have reached an agreement for the sale of the interest held by Enel in Leasys (49%). Under the agreement, which is subject to approval by antitrust authorities, Fiat will increase its interest in Leasys from 51% to 100%, for a consideration of 33.5 million euros.

Leasys, an Italian market leader in long-term vehicle rental, has a fleet of more than 86,000 vehicles and posted revenues of 388 million euros in 2004. The company was set up in September 2001 as a joint venture between Fiat and Enel.

The transaction is in line with Fiat's objective to strengthen its position in the long-term vehicle rental market in Italy and reflects Enel's choice to focus its activities on the energy core business.