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ENEL BOND ISSUE: EARLY CLOSURE IN JUST SIX DAYS INVESTORS OVERSUBSCRIBED THE ISSUE BY 70%

- *More than 104,000 investors submitted applications for just under €1 billion in fixed-rate bonds and about €700 million in floating-rate bonds, compared with a total issue of €1 billion.*
- *By next Monday, Enel will announce the size of the two tranches, the gross yield on both, the issue price for the fixed-rate bond, the issue date and the payment date.*

Rome, 8 March 2005 – Yesterday the public offering of €1 billion in Enel bonds for Italian retail investors was closed early. Banca Caboto and Banca IMI acted as lead underwriters.

Total subscription applications came to nearly €1.7 billion, of which just under €1 billion for the fixed-rate bonds and about €700 million for the floating-rate bonds. The total number of applications came to more than 104,000.

By next Monday, Enel will announce the size of the two tranches, the gross yield on both, the issue price for the fixed-rate bond, the issue date and the payment date.

“After the success of the Terna IPO and the placement of the third tranche of Enel shares”, remarked Enel Chairman Piero Gnudi, “in a few short days Italian investors’ demand for Enel bonds far exceeded the size of the issue: yet another evidence of the public’s confidence in the soundness and reliability of Enel”.