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ENEL VIESGO SELLS TRANSMISSION ASSETS FOR 45.6 MN EURO

Rome, 24 November 2004 – Enel Viesgo and Spain's national grid operator, Red Eléctrica (REE), today agreed the sale of Enel Viesgo's high voltage electricity transmission assets. Enel Viesgo will receive 45.6 million euro from REE for its transmission network, and 1.8 million euro for a 3-year Operation & Maintenance contract for the assets being sold.

The transaction will be effective from 1 January, 2005, pending authorization by the administrative bodies of both groups.

The two companies will also cooperate on the development and construction of energy transport and distribution infrastructure in Cantabria, Asturias, Castilla-León and Galicia; the aim being to increase the system's reliability overall and improve the quality of distribution in these regions.