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TERNA ASSIGNS MANDATE FOR BOND ISSUE UP TO 1.4 BILLION EURO

Rome, 17 September 2004 - Terna SpA, rated Aa3/AA-, has mandated Credit Suisse First Boston, JP Morgan, and UBS as joint lead managers and bookrunners for a bond issue of up to 1.4 billion euro to be placed with institutional domestic and international investors.

The issue will be offered, in one or more tranches, as resolved by the Board of Directors of the Company on 6 September 2004.

The issue will be launched in the coming weeks, subject to market conditions.