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ENEL SHAREHOLDERS TO RECEIVE AN ADDITIONAL DIVIDEND OF 0.33 EURO PER SHARE IN OCTOBER 2004

The global offering of Terna shares and capital restructuring generated 2,012 million euro for dividend payments

Rome, 2 July 2004 – The Board of Enel met under the chairmanship of Piero Gnudi and expressed its satisfaction with the positive outcome of the public offering of 50% of Terna's share capital.

Taking into account the capital gain from the global share offering and the effect of the prior financial restructuring of Terna's capital, a total dividend amount of 2,012 million euro was generated, equal to a dividend of 0.33 euro per Enel share. This is in addition to the dividend expected for the 2004 results.

When the Board of Enel meets on September 9 to examine the group's results for the first half of 2004, it will approve the distribution of a partial advance payment of the 2004 dividend equal to 0.33 euro per Enel share. This will be paid on 21 October 2004, with an ex dividend date of 18 October 2004.