

ENEL ACQUIRES 5 HYDRO POWER PLANTS IN THE U.S.A.

Rome, 2 July 2004 – Enel North America, Inc. (ENA) has acquired five hydroelectric power projects, with a total capacity of 27 MW, in the United States of America. With this acquisition, ENA has increased its consolidated ownership of renewable energy projects in North America by approximately 20% since the beginning of 2004 and confirmed its strategy of seeking growth opportunities in secure regulatory environments.

The Bypass, Hazelton A and Elk Creek projects, located in Idaho, and the Rock Creek and Montgomery Creek projects, located in California, are close to 13 other plants already owned and operated by ENA. This will bring significant operational synergies with existing plants and confirms ENA as the leading owner and operator of small hydro plants in the United States.

ENA owns and operates nearly 425 MW of small hydro, wind power and biomass generation located in 16 US states and two Canadian provinces.

Enel is Italy's major electricity company and one of the world's largest with approximately 40,000 MW of installed generating capacity, including assets in Spain, Bulgaria, Central America, and Chile. It is also a world leader in renewable energy with around 17,000 MW of installed capacity worldwide. Enel recently reached an agreement to acquire two electricity distributors in Romania and won a contract to manage a combined cycle gas plant in St. Petersburg.