

ENEL BOARD MANDATES CHIEF EXECUTIVE TO CONTINUE NEGOTIATIONS FOR REAL ESTATE SALE

Rome, 10 March 2004 - The Board of Enel, chaired by Piero Gnudi, today examined an offer from the Deutsche Bank-CDC Ixis consortium for the acquisition of 100% of the share capital of New Real, an Enel real estate company created for the purpose of the transaction.

The Board has given the chief executive a mandate to continue negotiations with the interested party, and to define economic and contractual conditions which will maximize the transaction's value for shareholders.

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