



**ENEL: BOARD OF DIRECTORS RELEASES PRELIMINARY 2002
CONSOLIDATED DATA
REVENUES AND EBITDA STABLE**

Revenues: 30 billion euros (+ 1%)

Ebitda: 7.8 billion euros (- 2.5%)

Rome, January 30, 2003 – The Board of Enel Spa, convened today under the chairmanship of Piero Gnudi, released preliminary consolidated results relating to operations in 2002.

Comparisons between 2002 and 2001 are on a pro-forma basis, to take into account Infostrada for the full year 2001, to exclude Eurogen starting from July 1st and Elettrogen and Valgen for the full year.

In 2002, domestic energy production was around 145 TWh, in line with 2001 proforma. During the year energy sold by Enel amounted to about 194 TWh (206 TWh during 2001). Of this, about 30 TWh were sold to eligible customers. Total energy dispatched by Enel, including energy sold to other distributors, amounts to about 257 TWh (256 in 2001 proforma).

Revenues stand at about 30 billion euros, in line with 29.7 billion registered in 2001.

Gross Operating Margin (Ebitda) results in excess of 7.8 billion euros compared with 8 billion recorded in 2001. The slight decrease is due to negative regulatory impact and the tariff freeze, an impact which has been almost fully balanced by on going cost reduction action and positive contribution of Wind, which significantly increased its Ebitda.

Net debt at the end of the year stands at about 24.5 billion euros (21.9 billion euros a year earlier). The increase is mainly due to higher maintenance capex and payment of dividends for 2.2 billion euros. Net debt does not include the proceeds coming from the Interpower disposal finalised yesterday.

Group's headcount stood at 71,188 people at year end (as against 72,661 as reported in 2001), despite the increase of approximately 1,600 people due to change in the Group's consolidation area during the year. Of these, 8,586 are related to Wind (8,428 at the end of 2001).

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