

PRESS RELEASE

ENEL: SYNDICATION OF 10bn EURO LINE OF CREDIT SUCCESSFULLY COMPLETED

Rome, November 27, 2000 – Representatives of Enel in London signed the contract relating to the 10 billion Euro revolving line of credit arranged and syndicated by ABN AMRO, Barclays Capital and Mediobanca.

The loan, which will be used to meet general treasury management needs and to finance investments, was significantly over-subscribed with respect to the amount applied for, with more than 40 Italian and foreign banks taking part. The latter have underwritten over 2/3 of the total amount.

The loan will have a duration of 364 days, with the option on an extension for an identical period, an initial interest margin of 0.2875% over Euribor, and a commission of 0.075% in the event of use, to be paid when the amount drawn exceeds 50% of the total line of credit. The commission due in the event of failure to draw on the funds, payable on the unused portion, has been set at an initial 0.1125%. The margin and commission in the event of failure to draw on the funds will be calculated henceforth on the basis of the ratings assigned pro tempore to ENEL by the agencies Moody's and Standard & Poor's. The commission to be paid to members of the loan syndicate range from 0.07% to 0.125%, depending on the portion of the loan underwritten.