



Mirant and Enel.FTL Sign MOU To Increase Gas Operations In Europe

Gas commodities continue to play a leading role in Mirant's and ENEL.FTL's growth strategies

Mirant (NYSE: MIR) and Enel.FTL have signed a memorandum of understanding to develop and grow a joint gas marketing and risk management operation throughout Europe. The joint operation combines Enel.FTL's knowledge of the European physical gas markets with Mirant's risk management expertise and does not include the Italian gas market.

"The agreement allows both Mirant and Enel.FTL to more effectively market and manage gas in European markets," said Barney Rush, chief executive officer for Mirant's European operations.

According to Lorenzo Bronzi, chief executive officer for Enel.FTL, "The agreement also enables both companies to extend gas operations into the global arena for Liquefied Natural Gas (LNG) by using Mirant's successful gas business in the United States as a model and by building on the existing strength of Enel.FTL's European operations."

Under the memorandum of understanding the companies will share both the costs and commercial benefits from the joint operation. The majority of gas marketing and risk management activity will be conducted from Mirant's European headquarters in Amsterdam.

In preparation for this growth in natural gas markets, the licenses and agreements necessary to operate in the UK and Zeebrugge gas markets have been obtained and signed. Initial trading activity has begun and is expected to increase, especially with the addition of emerging hubs across Europe.

Mirant is one of the world's leading competitive energy providers. Headquartered in Atlanta, the company has integrated energy operations in North and South America, Europe and Asia. A leader in energy risk management and marketing of power, natural gas and other energy commodities, Mirant has one of the industry's largest energy commodity trading floors.

We see the opportunity to change the world with our energysm. Come see how at www.mirant.com.

Enel.FTL, an Enel Group company, bases its activities on the know-how and vast experience gained by Enel in decades of activity in fuel markets. The company is the second largest gas operator in Italy, with import contracts totalling about 8 billion cubic meters (Bcm), and has an extensive knowledge of LNG and natural gas in Europe. Its chief areas of activity and development are the supply of all fuels to Enel Group companies, the trading of oil products, coal and gas as well as related logistic services. Enel.FTL also manages commodity risk, for both the Enel Group and third parties.