

**MEDIA RELATIONS**

Ph. +39 06 83055699 - Fax +39 06 83053771  
e-mail: ufficiostampa@enel.com

**INVESTOR RELATIONS**

Ph. +39 06 83057975 - Fax +39 06 83053771  
e-mail: investor.relations@enel.com

[www.enel.it](http://www.enel.it)

## OFFER PERIOD FOR ENEL'S RIGHTS OFFERING ENDED

- *99.58% of the shares pursuant to the share option offering have been subscribed.*
- *Unopted option rights equal to about 25.72 million together granting the right to subscribe about 13.37 million of newly issued Enel ordinary shares (0.42% of the total) will be auctioned on the Italian Stock Exchange starting by June 26<sup>th</sup>.*

**Rome, June 23<sup>rd</sup> 2009** - The offering to Enel's shareholders of rights to subscribe newly issued ordinary shares of the Company – as part of the paid-in capital increase resolved by the Board of Directors of Enel on May 6<sup>th</sup> and May 28<sup>th</sup>, 2009, in accordance with the shareholders' authorization granted on April 29<sup>th</sup>, 2009, pursuant to Article 2443 of the Italian civil code – has been successfully closed.

During the offer period, which started on June 1<sup>st</sup> and ended on June 19<sup>th</sup>, 2009, a total of 6,160,693,425 rights were exercised. As a result, 3,203,560,581 newly issued Enel ordinary shares were subscribed altogether, equal to 99.58% of the 3,216,938,192 offered shares, for aggregate proceeds to Enel of 7,944,830,240.88 euros.

Fulvio Conti, Enel CEO and General Manager, remarked: *"I would like to thank our shareholders for the support they have shown to the Company. It is a major achievement that stems from the confidence of the market in Enel's strategy of international growth and financial stability. The strong results of the first quarter of 2009 demonstrate Enel's ability to generate profits even in a challenging economic environment. The success of the rights offering, as well as the forthcoming completion of the acquisition of Endesa ahead of schedule, strengthen Enel's ability to seize opportunities that may arise as the economy improves, with the objective of continuing top tier performance and dividends for our shareholders."*

At the end of the offer period, 25,726,175 rights remained unopted, together granting the right to subscribe for 13,377,611 newly issued Enel ordinary shares, for a total consideration of 33,176,475.28 euros.

The un-opted rights will be offered on the Italian Stock Exchange by Enel, pursuant to Article 2441, paragraph 3, of the Italian Civil Code, under the direction of Mediobanca, on June 26<sup>th</sup>, 29<sup>th</sup>, and 30<sup>th</sup>, and July 1<sup>st</sup> and 2<sup>nd</sup>, 2009.

As previously announced, the rights entail holders to subscribe newly issued Enel ordinary shares with a par value of 1 euro per share and a dividend start date of January 1<sup>st</sup>, 2009 at a subscription price of 2.48 euros per share; the option rights ratio has been set at 13 new shares every 25 existing shares.

Rights purchased on the Italian Stock Exchange during the auction of un-opted rights must be exercised through authorized financial intermediaries that hold accounts with the Italian centralized securities clearing system, Monte Titoli S.p.A., by July 3<sup>rd</sup>, 2009. Un-opted rights will lapse after that date.

As previously announced, a syndicate of leading national and international banks – coordinated and led by Banca IMI, JP Morgan and Mediobanca acting as Joint Global Coordinators and Joint Bookrunners – has committed to subscribe the share capital increase in respect of un-opted rights (if any), for a total amount of up to 5.5 billion euros – that is, the entire portion of the capital increase which has not been subscribed for by the Ministry of Economy and Finance (MEF) and Cassa Depositi e Prestiti (CDP).

CDP, following its communication to the market on March 25<sup>th</sup>, 2009, exercised both the rights granted directly to it and the rights granted to the MEF (following the sale of the MEF rights to CDP). More specifically, CDP subscribed 1,005,095,936 newly issued Enel ordinary shares, equal to approximately 31.24% of the offered shares, for aggregate proceeds to Enel of 2,492,637,921.28 euros. Therefore, following the full subscription of Enel's capital increase, CDP will reach a shareholding of 17.36% of Enel share capital while the MEF will retain a direct shareholding equal to 13.88%

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