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GAZPROM COMPLETES THE PAYMENT FOR A 51% STAKE IN SEVERENERGIA

- *Gazprom has completed the payment of approximately 1.2 billion US dollars in respect to the acquisition of a 51% stake in SeverEnergia (40% Enel, 60% Eni)*
- *The total amount received by Enel, which upon the completion of the transaction maintains its 19.6% share in SeverEnergia, is equal to approximately 626.5 million US dollars*

Rome, March 31st, 2010 - Enel and Eni announce that today Gazprom has paid 1.182 billion US dollars as the second and final tranche in respect to the sale and purchase agreement of a 51% participation interest in SeverEnergia (company owned 60% by Eni and 40% by Enel), signed on June 5th, 2009.

The total consideration paid by Gazprom, including the first tranche paid on September 23rd, 2009, amounts to approximately 1.6 billion US dollars. Enel receives therefore a total of about 626.5 million US dollars of which 473 related to today's payment.

SeverEnergia, is the first Russian-Italian hydrocarbon exploration and production (E&P) company. It has offices in Moscow and operations in the Yamal-Nenets region (Western Siberia), which currently produces some 90% of Russian gas.

As already stated in previous agreements, the parties are committed to producing first gas and condensates by 2011 from the Samburgskoye field and reaching a production level of about 150,000 boe per day within two years of the start of production. From that date, Enel will be able to meet with in-house gas resources approximately half the energy requirements of its Enel OGK-5 power plants.

Following the sale to Gazprom of 51% of the share capital in SeverEnergia completed on September 23rd, 2009, Enel and Eni's stakes amount to 19.6% and 29.4% respectively.