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SALE OF ENDESA'S POWER TRANSMISSION NETWORKS TO RED ELECTRICA DE ESPANA COMPLETED

- *Red Eléctrica paid Endesa a consideration of 1.4 billion euros, of which 1 billion euros paid in advance during July 2010.*

Rome, December 14th, 2010 – Enel S.p.A. (“Enel”) announces that Endesa Distribucion Eléctrica S.L., a company fully-owned by Enel’s Spanish subsidiary Endesa S.A. (“Endesa”), yesterday sold its power transmission networks to a subsidiary of Red Eléctrica de España S.A. (“REE”), implementing the agreement reached on July 1st, 2010 with REE, for a consideration equal to 1.4 billion euros - of which 1 billion euros paid in advance during July 2010 - subject to adjustments provided for in the agreement. The sale complies with Spanish Law n. 17/2007, which requires power distribution companies to sell their transmission networks to REE, identified by said law as the only entity authorized to carry out power transmission activities.

In addition, Endesa Distribucion Eléctrica S.L. received 66 million euros from REE as a consideration for the maintenance of the transmission networks sold.

Please refer to the related July 1st, 2010 press release for a more detailed analysis of the main contents of the agreement between the parties (available on the www.enel.com website in the media/press releases section).