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## **STANDARD & POOR'S AFFIRMS ENEL'S LONG-TERM ("A-") AND SHORT-TERM ("A-2") CREDIT RATINGS. STAND ALONE CREDIT PROFILE CHANGED TO "a-" FROM "bbb+"**

**Rome, September 21<sup>st</sup>, 2011** – Standard & Poor's today affirmed its long-term credit rating of "A-" and short-term credit rating of "A-2" for Enel S.p.A. ("Enel" or the "Company"). The outlook was confirmed as negative.

Besides, Standard & Poor's changed its stand-alone credit profile for the Company from "bbb+" to "a-", anticipating that Enel's and Group's financial risk profile will continue to improve in 2011 and over the medium term, despite the current challenging operating environment.

The revision of Enel's stand-alone credit profile mainly reflects a combination of the solid operating performance of the Enel Group, supported by a large share of stable earnings from regulated activities, continuous management focus on operating efficiency and cost reduction, as well as the management commitment to preserve cash and reduce debt.

Standard & Poor's states furthermore that Enel's rating no longer benefits from a onenotch uplift following its assessment of a "moderate" likelihood of extraordinary support from the Republic of Italy, which owns about 31% of the Company's share capital, should it be needed.