



Press  
Release

**MEDIA RELATIONS**

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

**INVESTOR RELATIONS**

Ph. +39 06 83057975 - Fax +39 06 83057940  
e-mail: investor.relations@enel.com

[enel.com](http://enel.com)

## **ENEL: CLARIFICATION CONCERNING UBS REPORT**

*Enel's major hydroelectric concessions will not expire before 2029.*

**Rome, March 19<sup>th</sup>, 2012** - Enel SpA clarifies that a number of the claims contained in the UBS report published last Friday, March 16<sup>th</sup>, entitled "*Hydro Concessions May Cost Dearly*" are inaccurate.

The so-called "Bersani Decree" (Legislative Decree n.79 of March 16<sup>th</sup>, 1999 as amended by subsequent modifications and integrations) states that the Enel Group's major hydroelectric concessions (which did not envisage expiration dates before the approval of the aforementioned decree) will expire in 2029.

After the Decree's coming into force, some years ago, through several law provisions, a 10-year extension was decided for all existing concessions. This extension also applied to Enel Group's major hydroelectric concessions for which expiration would be extended to 2039 from 2029.

Only this last extension, decided through the above mentioned law provisions, was cancelled by the Constitutional Court, while contrary to what was indicated in the above mentioned UBS report, no sentence was issued by the Council of State declaring the "Bersani Decree" void.

Therefore, the date of expiration of the Enel Group's major hydroelectric concessions remains fixed as defined in the "Bersani Decree" at 2029.