



Press  
Release

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## AGREEMENT REACHED FOR THE SALE OF THE ENTIRE SHARE CAPITAL OF ENDESA IRELAND

- *At closing, which is expected to take place in the third quarter of 2012, the transaction will have a positive impact on the net debt of the Enel Group estimated at about 382 million euros.*

**Rome, June 15<sup>th</sup>, 2012** - Enel SpA ("Enel") announces that its Spanish subsidiary Endesa SA ("Endesa") has reached an agreement with Scottish and Southern Energy Plc ("SSE") for the sale of the entire share capital of Irish company Endesa Ireland Ltd ("Endesa Ireland"), currently owned by Endesa (0.02%) and Endesa Generacion SA (99.98%).

For the 100% stake in Endesa Ireland SSE will pay 270 million euros (subject to an adjustment mechanism at closing and including the value of CO<sub>2</sub> emission rights and the company's fuel reserves). Endesa Ireland's Enterprise Value estimated at closing, which is expected to take place in the third quarter of 2012, will amount to, approximately, 382 million euros. The transaction will have a positive impact on the consolidated net debt of the Enel Group of the same amount of the abovementioned Enterprise Value.

The transaction is part of the disposal plan announced by Enel to the market.

Endesa Ireland is the owner of power generation plants in Ireland with a total installed capacity of 1,068 MW (about 12% of the Irish market's installed capacity). More specifically, these assets include two fuel-oil plants located at Tarbert and Great Island, with a capacity of 620 MW and 240 MW respectively, two gasoil plants located at Rhode and Tawnaghmore, each with a capacity of 104 MW, and two sites, Lanesboro and Shannonbridge, that can potentially be used for the construction of new capacity. In addition, Endesa Ireland is building a combined-cycle plant at the Great Island site with an installed capacity of 461 MW, which is expected to enter service in early 2014.

In 2011, Endesa Ireland posted revenues of around 90 million euros and a gross operating margin (EBITDA)<sup>1</sup> on ordinary operations<sup>2</sup> of about 38 million euros.

<sup>1</sup> The EBITDA of Endesa Ireland is calculated as the sum of "Operating income (EBIT)" and "Depreciation, amortisation and impairment losses".

<sup>2</sup> Net of the proceeds of the sale of CO<sub>2</sub> emission rights received free of charge.



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The completion of the transaction, which is expected to take place in the third quarter of 2012, is subject to obtaining the relevant authorizations from the competent authorities.

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