



Press
Release

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ENEL: CLOSING OF THE SALE OF THE ENTIRE SHARE CAPITAL OF ENDESA IRELAND

- *The two parties agreed on a total consideration of 286 million euros for Endesa Ireland*
- *The transaction has a positive impact on the consolidated net debt of the Enel Group of around 361 million euros*

Rome, October 9th, 2012 - Enel S.p.A. ("Enel") announces that its Spanish subsidiary Endesa S.A. ("Endesa") has closed today the sale of the entire share capital of Irish company Endesa Ireland Ltd ("Endesa Ireland"), currently owned by Endesa (0.02%) and Endesa Generación SA (99.98%) to Scottish and Southern Energy Plc ("SSE"), following the agreement signed on June 14th, 2012.

For the 100% stake in Endesa Ireland the two parties agreed on a total consideration of 286 million euros, including the value of CO₂ emission rights and the company's fuel reserves. The Enterprise Value for the entire share capital of Endesa Ireland amounts to approximately 361 million euros, including Endesa Ireland's net financial position at closing.

The transaction, which has been completed following the issuance of all the relevant authorizations of the competent authorities, is part of the disposal plan announced by Enel to the market. The sale of Endesa Ireland has a positive impact on the consolidated net debt of the Enel Group of around 361 million euros, taking into account the expected repayment from SSE of Endesa Ireland intercompany debt for approximately 75 million euros.

Endesa Ireland is the owner of power generation plants in Ireland with a total installed capacity of 1,068 MW (about 12% of the Republic of Ireland'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. Furthermore, 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.



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In 2011, Endesa Ireland posted revenues of around 90 million euros and a gross operating margin (EBITDA)¹ on ordinary operations² of about 38 million euros.

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¹ The EBITDA of Endesa Ireland is calculated as the sum of "Operating income (EBIT)" and "Depreciation, amortization and impairment losses".

² Net of the proceeds of the sale of CO₂ emission rights received free of charge.