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ENEL HAS ISSUED HYBRID FINANCIAL INSTRUMENTS TOTALLING 1.7 BILLION EUROS

- *Reported demand amounted to approximately 6.5 billion euros*

Rome, September 4th, 2013 – Enel S.p.A. (rated BBB by Standard & Poor's, Baa2 by Moody's, and BBB+ by Fitch) launched yesterday evening a multi-tranche international issue of non-convertible bonds for institutional investors in the form of subordinated hybrid instruments with an average maturity of about 60 years, denominated in euros and sterling pounds in the total amount of about 1.7 billion euros. The issue was carried out in execution of the resolution of the Board of Directors of Enel S.p.A. of May 7th, 2013.

The issue forms part of the measures to strengthen the financial structure of the Enel Group set out in the business plan presented to the financial community on March 13th, 2013.

The transaction is structured in the following two tranches:

- 1,250 million euros maturing in January 10th, 2074, issued at a price of 98.956 with an annual fixed coupon of 6.50% until the first early redemption date which is due on January 10th, 2019. As from that date and until maturity, the rate will be equal to the 5-year Euro Swap Rate plus a spread of 524.20 basis points and interest step ups of 25 basis points from January 10th, 2024 and a further 75 basis points from January 10th, 2039;
- 400 million sterling pounds maturing in September 10th, 2075, issued at a price of 98.698 with an annual fixed coupon of 7.75% (subject to Euro Swap at a rate of around 7%) until the first early redemption date which is due on September 10th, 2020. As from that date and until maturity, the rate will be equal to the 5-year GBP Swap Rate plus a spread of 566.2 basis points and interest rate step ups of 25 basis points from September 10th, 2025 and an additional 75 basis points from September 10th, 2040.

The offering is being led by a syndicate of banks comprising, for the euro tranche: Banca Imi, Banco Bilbao Vizcaya Argentaria S.A., BNP Paribas, Crédit Agricole-CIB Deutsche Bank, ING, J.P. Morgan, Mediobanca, Natixis, Société Générale Corporate Investment Banking, UniCredit Bank, and, for the sterling tranche: Barclays, BNP Paribas, Deutsche Bank, HSBC, J.P. Morgan, The Royal Bank of Scotland, Santander Global Banking & Markets, UBS Investment Bank.

The above tranches are expected to be listed on the Irish Stock Exchange in the coming days.

Taking account of their maturity and subordinated status, the tranches have been assigned (provisional) ratings of BB+ by Standard & Poor's, Ba1 by Moody's and BBB- by Fitch.

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