

Company profile



COMPANY PROFILE

Enel is Italy's largest power company, and Europe's second listed utility by installed capacity. It is an integrated player which produces, distributes and sells electricity and gas. Further to the acquisition of the Spanish utility Endesa, Enel has now a presence in 23 countries with over 95,000 MW of net installed capacity and sells power and gas to more than 61 million customers. Listed on the Milan stock exchange since 1999, Enel has the largest number of shareholders of any Italian company, at about 1.2 million retail and institutional investors in 2009. The Enel Group is also the second-largest Italian operator in the natural gas market with approximately 2.9 million customers and a significant player in the Spanish market, with around 900,000 customers.

BUSINESS OVERVIEW

In 2009, Enel posted revenues of more than 64 billion euros (+4.7% compared with 2008), EBITDA of more than 16 billion euros (+12.1% compared with 2008) and net income of 5.4 billion euros (+1.9% compared with 2008). The company has over 79,000 employees and operates a wide range of hydroelectric, thermoelectric, nuclear, geothermal, wind-power, photovoltaic and other renewables' plants. Around 42% of the power generated by Enel is entirely free from emissions, including carbon dioxide.

Enel was the first utility in the world to replace its 32 million Italian customers' traditional electromechanical meters with modern electronic devices that make it possible to take meter readings in real time and manage contractual relationships remotely. This innovation has enabled Enel to implement time-of-use electricity charges, which offer customer savings for evening and weekend electricity use, an initiative that has attracted interest from many utilities around the world, especially in Spain where Endesa is about to install 13 million electronic meters to its customers.

GLOBAL PRESENCE

After having completed its international expansion, Enel is now actively engaged in consolidating the acquired assets and further integrating its businesses.

With over 34,000 MW in plants using renewable energy resources (hydro, geothermal, wind, solar, biomass and co-generation) in Europe and the Americas, Enel is a world leader in the sector. Further, Enel is strongly committed to the development of renewable energy sources and to the development of new environmental friendly technologies through several projects both in Italy and internationally.

On December , 2008 Enel established Enel Green Power, the Group's Company dedicated to developing and managing worldwide energy generation from renewable sources, operating over 5,700 MW¹ in plants relying on hydro, wind, geothermal, solar, biomass and co-

¹ Including special regime assets under Ecyr transferred from Endesa to the joint venture controlled by Enel Green Power.



generation sources in Europe and the Americas.

The Enel Group has a presence in Argentina, Brazil, Bulgaria, Canada, Chile, Colombia, Costa Rica, El Salvador, France, Greece, Guatemala, Ireland, Italy, Mexico, Morocco, Panama, Peru, Portugal, Romania, Russia, Slovakia, Spain and the United States.

In **Spain**, Enel owns 92.06% of the share capital of Endesa, the leading power company in Spain and first private power company in Latin America. Furthermore, Enel Green Power runs operations in the renewables field in Spain and Portugal.

Enel, through Enel Green Power, is one of the largest renewable independent operators in the **Americas** with Enel North America and Enel Latin America, two companies that have over 1,400 MW of installed capacity.

In **North America** Enel North America has 788 MW of hydroelectric, wind, biomass and geothermal power generation.

In **Latin America** Enel Latin America operates 667 MW of hydroelectric and wind power plants.

Through Endesa, the Enel Group operates in Latin America around 16 GW installed capacity from thermoelectric, large hydro and renewables, of which 4.4 GW in Argentina, 1 GW in Brazil, 5.6 GW in Chile, 2.8 GW in Colombia and 1.8 GW in Peru.

In **France**, Enel is present today in the French nuclear sector via a 12.5% stake in the new generation Evolutionary Pressurized Reactor (EPR), whose first plant (1,600 MW) is currently being constructed at Flamanville, in Normandy. In the same country, Enel is also present in the renewables sector through Enel Green Power with 68 MW of operational wind turbines and a pipeline of around 500 MW.

In the power trading sector, Enel owns 5% of the French power stock exchange Powernext. Over more, the company supplied 3.3 TWh to major French consumers in 2009.

In **Bulgaria**, Enel owns one of the country's largest power plants, Enel Maritza East 3. The lignite-fired facility has a capacity of 808 MW. In the same country, Enel Green Power operates 21 MW wind turbines.

In **Slovakia**, Enel owns 66% of Slovenské elektrárne (SE), the largest electricity generator in the country, and the second-largest in Central and Eastern Europe, with a generation capacity of 5,345 MW, a mix of nuclear, thermal and hydro assets.

In **Romania**, Enel sells electricity through Enel Energie and Enel Energie Muntenia. It distributes electricity through Enel Distribuție Banat, Enel Distribuție Dobrogea and Enel Distribuție Muntenia. Overall, the group has 2.6 million customers in the country.

In **Russia**, Enel is a vertically integrated operator from upstream to generation and sale of electricity. In the upstream sector, through SeverEnergia (a consortium 19.6% Enel, 51% Gazprom, 29.4% Eni) Enel operates a group of promising gas fields including 100% of OAO Articgaz, 100% of ZAO Urengoil, 100% of OAO Neftegaztehnologiya. Currently, Enel owns 56.39% of Enel OGK-5, formerly known as JCS Fifth Generation Company of the Wholesale Electricity Market ("OGK-5"). Enel OGK-5 has four thermoelectric power plants for about 8,200 MW. The plants are positioned in the highest growth rate areas of the country. In the power sale sector, Enel owns 49.5% of RusEnergSbyt, the most important Russian trader, providing electricity to major industrial customers.

SHAREHOLDING STRUCTURE



The offering to Enel's shareholders of rights to subscribe newly-issued ordinary shares of the Company has been successfully closed on July 2009. The two most important shareholders are the Italian Ministry for the Economy and Finance with 13.9% of the Company and Cassa Depositi e Prestiti with 17.4%, thus leaving a free-float of some 68.7%.

Thanks to its Code of Ethics, Sustainability Report, its environmental protection policy and the adoption of international best practices for transparency and corporate governance, Enel's shareholders include leading international investment funds, insurance companies, pension funds and ethical funds.

(Unless otherwise indicated, this report relies on data from March , 2010).