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ENEL WINS AUCTION FOR 25% STAKE IN OGK-5

- *The company owns four thermal power plants throughout the country for 8,700 MW.*
- *Fulvio Conti: "Enel is now the first European integrated operator in Russia"*

Moscow, June 6th, 2007 – Enel has acquired a 25.03% stake in JCS Fifth Generation Company of the Wholesale Electricity Market ("OGK-5", four thermal power plants with a total capacity of about 8,700 MW) at an auction held in Moscow today. The amount due by Enel following the end of the auction procedure is 1,516 million US dollars.

Enel's Ceo, Fulvio Conti said: *"With OGK-5 acquisition we delivered on our strategy to develop a strong, balanced, integrated position in the energy sector in Russia after our successful acquisition of gas reserves in the Yamal peninsula in April as well as entering in the electricity supply through the joint venture with Rusenergosbyt in 2006. This is a great day for the good relations between Italy and Russia. For the first time an Italian power company enters as a strategic partner into one of the leading power generators in Russia. After successfully managing and doubling the capacity of the St Petersburg NWTPP, a CCGT power plant, over the past 3 years, and introducing a pilot electronic metering system in the Belgorod region, we now look forward to continue contributing our experience, technology and people to the power generation sector, and to the social, economic and industrial development of Russia".*

Established in 2004 as part of the industry reform, OGK-5 is one of six thermal wholesale generation companies in Russia, with assets strategically located in some of the most developed and fastest growing regions of the country, including:

- 2,400 MW of gas fired capacity at Konakovskaya GRES in the Tver Region (Central Russia)
- 1,290 MW of gas fired capacity at Nevinnomysskaya GRES in the Stavropol Region (Southern Russia)
- 3,800 MW of coal fired capacity at Reftinskaya GRES in the Sverdlovsk Region (Urals)
- 1,182 MW of gas fired capacity at Sredneurskaya GRES in the Sverdlovsk Region (Urals).

ENEL in Russia

Currently, Enel holds 49.5% in Russia's largest independent electricity supply company Rusenergosbyt, and operates the Northwest Power Station, one of the most technologically advanced in Russia according to RAO UES.

In April 2007 Enineftegaz (a consortium 40% Enel - 60% Eni) successfully acquired a group of gas assets formerly owned by Yukos, including 100% of OAO Arcticgaz, 100% of Urengoil, 100% of OAO Neftegaztechnologia.