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## NEGOTIATIONS UNDER WAY BETWEEN ENEL AND ACCIONA

**Rome, 23 March 2007** – Enel S.p.A. (Enel) and its wholly-owned subsidiary Enel Energy Europe S.r.l. (EEE) inform that negotiations with Acciona S.A. (Acciona) are at an advanced stage, even though, up to now, they have not yet come to a final agreement.

The negotiations regard the possible development of a joint project on Endesa S.A. (Endesa) should E.ON's A.G. (E.ON) public tender offer not reach 50% of the share capital of Endesa.

The implementation of such a project would involve, in compliance with current Spanish laws and regulations, the joint formulation between Enel and Acciona of a voluntary public tender offer for the entire share capital of Endesa.

It is restated that, although negotiations with Acciona are advancing positively, to this moment no definitive agreement has yet been reached. As soon as this agreement is reached, Enel will provide to inform the public immediately.