

ENEL INCREASES STAKE IN GREEK POWER COMPANY ENELCO TO 75%

Enelco owns two licences to develop gas-fired power plants in Viotia and Evros and it will participate in all tenders to develop independent electricity stations in Greece

Athens, 4th October 2006 – Italian utility Enel has agreed to increase its stake in Greek power company Enelco as part of its expansion strategy into Southeastern Europe.

Following an agreement signed in Athens, Enel will increase its participation in Enelco to 75% from 50%. The remaining 25% of Enelco is owned by Prometheus Gas, a joint company of Copelouzos Group with Russian Gazprom.

Enelco owns two generation licenses for the development of gas-fired combined cycle power stations in Viotia and Evros.

Enelco will participate in all tenders for the development of independent power generation stations in Greece, starting from the tender for the development of new capacity for 400 MW recently issued by the Greek Authorities.

Enel, in cooperation with Prometheus Gas, aims to be an important player in the liberalized energy market of Greece and it will also have the possibility of exporting energy to Italy via existing sub-sea power lines.