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AGREEMENT FORMALISED BETWEEN ENEL AND SET FOR SALE OF POWER GRID IN THE PROVINCE OF TRENTO

Trento/Rome, 27 June 2005 - Enel and SET today signed the final agreement for the sale of Enel's Trentino distribution network to the electricity company operated by local authorities in Trentino.

As envisaged in the preliminary contract signed on 21 December 2004, Enel Distribuzione set up a new company to which it will contribute its Trentino operations, which include some 6,700 km of network and 3,000 transformer stations, with 259 employees. The company will serve about 225,000 customers.

The entire share capital of the new company will be sold by Enel to SET with effect from 1 July 2005 for a consideration of €168.85 million.

The disposal of the network is part of a broader agreement between Enel, SET and the Autonomous Province of Trento - with a total value of €198 million - that also includes the sale of 15 real properties associated with the distribution grid.