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## **ENEL LAUNCHES SALE OF 13.86% OF TERNA SUBSIDIARY THROUGH ACCELERATED BOOKBUILDING PROCEDURE FOR ITALIAN AND INTERNATIONAL INSTITUTIONAL INVESTORS**

**Rome, 30 March 2005** - Enel SpA (Enel) announces that after today's Stock Exchange closing it began the disposal of a maximum of 277,162,000 ordinary shares, equal to 13.86% of share capital, of its subsidiary Terna SpA (Terna) through an accelerated bookbuilding procedure.

On the basis of the consolidated figures approved by its Board of Directors on 15 February 2005, in 2004 Terna posted revenues of 1,023 million euro, EBITDA of 683 million euro, EBIT of 512 million euro and net income of 236 million euro.

The transaction involves an accelerated placement with Italian and international institutional investors.

For the placement, Enel has engaged Mediobanca and Goldman Sachs International as bookrunners. They also acted as global coordinators for Terna's IPO in June 2004 and as advisors to Enel in the disposal of up to 30% of Terna to Cassa Depositi e Prestiti now under way.

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