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ENEL APPOINTS BANCA IMI AND CABOTO AS LEAD UNDERWRITERS FOR THE ISSUE AND PLACEMENT OF BONDS UP TO ONE BILLION EURO

Rome, January 10, 2005 - Enel has appointed Banca IMI (S. Paolo IMI Group) and Caboto (Intesa Group) as lead underwriters for the issue and placement of bonds valued at a maximum of one billion Euro.

The bonds will be placed exclusively with Italian investors and an application for listing will be submitted to the MOT section of Borsa Italiana (Italian Stock Exchange). The bonds will be issued following the authorisation by CONSOB.

Caboto and Banca IMI are lead underwriters of the Syndicate of Banks. Banca Akros (Banca Popolare di Milano Group), Banca Nazionale del Lavoro, Centrobanca (Banche Popolari Unite Group) and Crediop Dexia are co-arrangers.

The bonds issue and placement was resolved by Enel's Board of Directors on July 28, 2004.