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ENEL: POSITIVE CONCLUSION TO NEGOTIATIONS FOR THE ACQUISITION OF SLOVENSKE ELEKTRARNE

Rome, 12 November 2004 – Enel is pleased that negotiations with the government of Slovakia to acquire a 66% stake in Slovenské Elektrárne (SE), the country's main power producer, for a consideration of 840 million euro, have reached a positive conclusion. The agreement will now be submitted to the relevant Slovak authorities for definitive approval.

The conditions agreed to, both economic and regarding governance, satisfy the strict criteria which Enel applies to its international acquisitions. Enel is well placed to develop SE, a company that is already delivering positive operating results.

Paolo Scaroni, Enel's chief executive, said: "As one of the largest electricity companies in the world, Enel has the resources, vision and experience to enhance SE's operations and strengthen its role as an important regional hub. I am delighted that this has been acknowledged by the Slovak government. "