

ENEL PRODUZIONE CHAIRMAN RESIGNS, EXTRAORDINARY BOARD MEETING CALLED TO APPOINT NEW CHAIRMAN

Rome, July 11, 2003 – The chairman of the subsidiary Enel Produzione S.p.A., Antonino Craparotta, today tendered his resignation.

The chairman of Enel, Piero Gnudi, and the chief executive, Paolo Scaroni, have accepted his resignation and have today called a meeting of the board of directors of the Parent company. The board will be asked to appoint a new chairman for Enel Produzione, to ensure the continued, regular operation of that company.

The resignation follows the involvement of Mr. Craparotta in the investigation into the foreign contracts of Enelpower. Such investigation has already led to the arrest of the former chief executive of Enelpower, Luigi Giuffrida and the former operating officer of the same company, Gabriele Caressa, for matters relating to the years 2000 and 2001.

Enel has been collaborating with magistracy for months to help clarify the facts uncovered by the Milan public prosecutor and, at the request of the board of directors, the lawyers Guido Rossi and Alberto Moro Visconti have already taken judicial and other measures to protect the interests of Enel and its shareholders.

In June of 2002, soon after his appointment as Enel chief executive, Paolo Scaroni called for an internal audit of Enelpower's contracts with regard to the quality of their management and associated financial risks. The audit led to the resignation of Enelpower's chief executive, Luigi Giuffrida, and its operating officer, Gabriele Caressa, in August 2002.

In recent months, Enel senior management took additional measures to reinforce internal and financial controls at Enel Produzione, in the context of an examination of the entire group. This coincided with the centralization of the Group's purchasing activities from the beginning of the year.

Enel will continue to give its full cooperation to the magistracy, as it has in past months, placing all the documents and other evidence requested at its disposal.

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