

ENEL PERSONNEL RECEIVE BIGGER PAYCHECKS IN JUNE AND JULY

The result of an accord reached with unions to award results and encourage productivity and quality

Rome, June 9, 2003 – With its next salary payments, Enel will distribute bonuses and incentive payments as agreed with the relevant unions. Enel results in 2002 permitted the distribution of a “Result Bonus” to all employees. The bonus will be distributed with June salary payments.

For the Productivity-Quality payment, the amount set aside at the national level for 2002 was 32.6 million euro which, net of the company’s contribution, will be divided among the single divisions based on the number of employees in each on December 31, 2002. Each division will then decide how to divide the bonus among the eligible employees based on the methodology established in the agreements and the national employment contract.

The incentive bonus will be distributed with July salary payments.

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