



TRANSFER OF DISTRIBUTION NETWORK FROM ENEL TO AEM MILANO

Rome/Milan, August 7, 2002 – Enel and AEM Milano, following a number of recent meetings, intend to set in motion the necessary procedures for the transfer to the latter of the electricity distribution network of the municipalities of Milan and Rozzano (circa 385,000 clients with 4,500 kilometres of medium and low tension power lines).

The transfer will take place under the conditions established on March 31, 2001, by the Committee of Arbiters - nominated in accordance with the Bersani Decree - which had identified the value of that branch of the company at 423.5 million euros, notwithstanding the continuation of legal action before Milan judicial authorities, Enel having challenged the determination of the Committee of Arbiters in regard to the value of the branch of the company in question.

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