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ENEL AND INTERNET CAPITAL GROUP FORM A STRATEGIC ALLIANCE FOR E-COMMERCE AND BUSINESS-TO-BUSINESS

Rome, March 20th 2000 - Franco Tatò, CEO of Enel, and Walter W. Buckley, president and CEO of Internet Capital Group (ICG), announced today a strategic alliance to form a business-to-business (B2B) e-commerce joint venture. The initial capitalization of the joint venture will be US$10 million, and will be equally split between Enel and ICG. Formation of the joint venture is subject to customary closing conditions and regulatory approval. The joint venture is expected to propel ICG and Enel to the forefront of the Italian B2B e-commerce market and draws on ICG's leadership in this area and Enel's exceptional market presence in Italy.

The goal of the joint venture is to leverage Enel's broad supplier and customer base to identify market opportunities, develop business plans and ultimately launch new B2B initiatives.

The joint venture seeks to benefit from ICG's strategic and technological expertise in B2B e-commerce, as well as Enel's experience and knowledge of the Italian industrial market, particularly in the utilities segment.

As a result of this agreement, Enel and ICG will partner in Italy with plans to work in the European utilities market, covering water, electricity, gas and in segments of the Italian telecommunications market.

In order to consolidate this alliance, which is based on a common strategic vision for B2B development, Franco Tatò will join the European Advisory Board of ICG and Enel is set to purchase a US$25 million stake in ICG.

About Enel

ENEL SpA (NYSE – EN, Milan – ENEL) is the principal electricity company in Italy and the largest publicly listed electric utility worldwide with the leading position in the generation, transmission, distribution and supply of electricity. Enel serves 29 million customers.

Enel's most significant business outside its core electricity operations is its 51% interest in WIND, a joint venture in the telecommunciations industry with Deutsche Telekom and France Telecom, which launched commercial fixed and mobile telephony services to residential customers on 1 March 1999.

About Internet Capital Group

Internet Capital Group is an Internet company actively engaged in business-to-business e-commerce through a network of partner companies. It provides operational assistance, capital support, industry expertise and a strategic network of business relationships intended to maximise the long-term market potential of more than 55 business-to-business e-commerce partner companies. Headquartered in Wayne, Pa., Internet Capital Group has offices in San Francisco, Boston, Seattle and London.

Internet Capital Group's European organisation reflects its US operations with the emphasis on engaging high-quality operational and acquisitions professionals, recruiters and technologists whose goal is to make Internet Capital Group's partner companies leaders in their markets. Internet Capital Group now has more than 10 partner companies in Europe and is actively integrating them into its collaborative network, which leverages collective knowledge and resources to facilitate innovation and long-term growth. European partner companies include: Eu-Supply, an exchange for the European construction industry; FOL Networks, one of Europe's leading online agricultural exchanges previously known as Farming On-line; VerticalNet Europe, providers of online trading communities; PaperExchange.com, a leading virtual exchange for the paper industry; and a joint venture with MG Plc to establish a world-wide exchange platform for non-ferrous metals.