

ENEL: COMPLETES SINDICATION OF 5 BILLION EURO ROTATING LINE OF CREDIT

Rome, November 16, 2001 – Enel has informed banks participating in the new 5.0 billion euro syndicated loan of the definitive allocations of participation through the two banks organizing the operation, JPMorgan and Mediobanca. The aim of the operation is the coverage of general treasury needs and the financing of parent group investments.

As happened with last year's operation, the company attracted subscriptions higher than the total value of the line, confirming the high approval of Enel risk on the euromarket. The operation involved 36 Italian and foreign banks, and 2/3 of the syndicated amount was placed with foreign banking institutions.

The conditions include a duration of 364 days with an option to extend for a similar period, an initial margin 0.2583% above Euribor, with a maximum implementation commission equal to 0.05% annually which would be paid in the case of utilization of more than 66.6% of the line. The commission in the case of non-utilization, which is paid on the non-utilized amount, is variable in relation to the rating assigned *pro tempore* by Moody's, Standard & Poor's e Fitch IBCA. The commission for participation calls for the payment of 0.10% calculated on a final participation quota of 165 million euros for the Co-arrangers, 0.08% on a final quota of 130 million euros for the Senior Lead Managers, and 0.06% on the final quota of 65 million euros for the Lead Managers.

The signing of the contract is scheduled for the coming Monday, November 19, in Rome.