

MEDIA RELATIONS

Ph. +39 06 83055699 - Fax +39 06 83053771
e-mail: ufficiostampa@enel.com

INVESTOR RELATIONS

Ph. +39 06 83057975 - Fax +39 06 83053771
e-mail: investor.relations@enel.com

www.enel.it

GAZPROM COMPLETES ACQUISITION OF 51% OF SEVERENERGIA

- *The consideration for the purchase of the stake was set at about 1.6 billion US dollars, of which 626.5 million dollars go to Enel, whose stake in Severenergia decreases from 40% to 19.6%.*
- *The parties have confirmed the output target of at least 150,000 barrels of oil equivalent per day as from 2013: enough to meet about half the gas needs of Enel OGK-5's power stations.*

Moscow, September 23rd, 2009 - Eni and Enel today sold Gazprom 51% of the share capital of SeverEnergia, the sole owner of Arcticgaz, Urengoil and Neftegaztehnologia, which hold licenses for the exploration and production of hydrocarbons in four fields located in Siberia, with proven and probable reserves of gas and oil estimated at a total of 5 billion barrels of oil equivalent (BOE). Following the sale, Enel's stake in SeverEnergia decreased from 40% to 19.6% while Eni's stake dropped from 60% to 29.4%.

The consideration for the 51% stake in SeverEnergia was set at about 1.6 billion US dollars, of which 626.5 million dollars go to Enel. Gazprom has already paid the first instalment of 384 million dollars (of which Enel received 153.5 million dollars) and will pay the second and final instalment by March 2010.

SeverEnergia thus becomes the first Italian-Russian company with active operations in the Yamal Nenets region in western Siberia, which is currently the source of about 90% of Russian gas. The parties confirmed their intention to start production of gas and condensates at the Samburskoye field by June 2011 and to achieve gas output of at least 150,000 BOE per day within 2 years of the start-up of production.

Once fully operational, the SeverEnergia fields would give Enel in-house gas resources capable of meeting about half of the gas required for power generation by its Russian subsidiary Enel OGK-5.