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ENEL: BOARD OF DIRECTORS APPROVES INTERIM DIVIDEND FOR 2009 OF 0.10 EUROS PER SHARE, PAYABLE AS FROM NOVEMBER 26

Rome, October 1st, 2009 – The Board of Directors of Enel SpA, chaired by Piero Gnudi, has approved today the accounts at June 30th 2009 and related report showing that the financial and economic results of the Company and the Group allows the distribution of an interim dividend for 2009 of 0.10 euros per share. The consolidated results for the same period, included in the half-year financial report at June 30th 2009, were already approved by the Board of Directors and published on July 31st 2009. Specifically, the Group's net income for the first half of 2009 amounted to 3,524 million euros (+28.7% compared with the first half of 2008).

FINANCIAL HIGHLIGHTS OF THE PARENT COMPANY

As an industrial holding company, the Parent Company Enel SpA defines strategic targets at Group level and coordinates the operations of subsidiaries.

In addition, Enel SpA manages central treasury operations and insurance risk coverage, providing assistance and guidelines on organisation, personnel management and labour relations, accounting, administrative, fiscal and legal and corporate matters in favour of Group companies.

Enel SpA also currently holds a long-term contract with Atel for the import of electricity on the Swiss border. Electricity imported under this contract is sold to the Single Buyer at a price established with a Decree of the Economic Development Minister, adjusted on a quarterly basis by the Electricity and Gas Authority, and is intended to supply the "market of last recourse" (formerly the regulated market).

Key financial highlights for the Parent Company (millions of euros):

	1H 2009	1H 2008	Change
Revenues	417	341	+22.3%
EBIT (operating income)	49	(20)	-
Net financial expense and income from equity investments	4,012	3,056	+31.3%
Net income for the period	4,112	3,034	+35.5%
Net financial debt	9,653*	8,654**	+11.5%

*At June 30th 2009 **At December 31st 2008

This press release uses an "alternative performance indicator" (net financial debt) not envisaged under the IFRS-EU accounting standards. In accordance with recommendation CESR/05-178b published on November 3rd 2005, the criteria used to calculate this indicator are described at the end of the release.

Revenues in the first half of 2009 amounted to 417 million euros, up 76 million euros compared with the same period of 2008 (+22.3%), mainly attributable to increased revenues from assistance and consulting services supplied to subsidiaries.

EBIT (operating income) for the first half of 2009, amounting to a positive figure of 49 million euros, shows an increase of 69 million euros compared with the same period of 2008, essentially attributable to the increase in margins on electricity sales (+21 million euros), and improved management of operations (+48 million euros).

Net financial expense and income from equity investments proved positive in the first half of 2009, amounting to 4,012 million euros (3,056 million euros in the first half of 2008), including dividends distributed by subsidiaries, associates and other equity investments amounting to 4,475 million euros (3,181 million euros in the first half of 2008) and net financial expenses amounting to 463 million euros. The latter figure represents a rise of 338 million euros compared with the amount recorded in the first half of 2008, essentially due to the rise in the average financial debt recorded in the first half of 2009.

Net income for the period amounted to 4,112 million euros, compared with 3,034 million euros in the first half of 2008.

Net financial debt at June 30th 2009 amounted to 9,653 million euros, up 999 million euros compared with the figure at December 31st 2008, essentially due to the financial requirements of Group companies.

Shareholders' equity at June 30th 2009 amounted to 25,176 million euros (15,128 million euros at December 31st 2008), a change essentially attributable to the share capital increase and the net income for the period, net of the balance on the 2008 dividend (amounting to 1,794 million euros). The **debt-to-equity** ratio fell from 0.57 at December 31st 2008 to 0.38 at June 30th 2009.

INTERIM DIVIDEND FOR 2009 APPROVED

In view of the net income, amounting to 4,112 million euros, achieved by the Parent Company in the first half of 2009 and taking into account the expected performance for the remainder of the year, the Board of Directors approved the distribution of an interim dividend of 0.10 euros per share.

The opinion of the external auditor KPMG SpA provided for by Article 2433-*bis* of the Italian Civil Code was issued today.

The interim dividend, gross of any withholding tax, will be paid as from November 26th 2009, with the ex-dividend date for coupon no.15 falling on November 23rd 2009.

The income statement, balance sheet and cash flow statement of the parent Company Enel SpA are attached, accompanied by a descriptive summary of the “alternative performance indicators”.

Pursuant to Article 154-bis, paragraph 2, of the Unified Financial Act, the executive in charge of preparing the corporate accounting documents at Enel, Luigi Ferraris, declares that the accounting information contained in this press release corresponds to document results, books and accounting records.

ALTERNATIVE PERFORMANCE INDICATORS

The following section provides an explanation of the significance and content of the “alternative performance indicator” not envisaged under the IFRS-EU accounting standards and used in this press release in order to facilitate the assessment of Enel SpA’s financial position.

- **Net financial debt** represents an indicator of Enel’s financial structure, calculated in conformity with paragraph 127 of Recommendation CESR/05-054b implementing Regulation (EC) no. 809/2004 and in line with the Consob instructions of July 26th 2007, net of non-current financial receivables.

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Enel SpA Income Statement

Millions of euros

1st Half

	2009		2008 restated	
		<i>of which with related parties</i>		<i>of which with related parties</i>
Revenues				
Revenues from sales and services	412	412	331	331
Other revenues	5	4	10	5
<i>(Sub-total)</i>	417		341	
Costs				
Electricity purchases and consumables	156	15	165	9
Services, leases and rentals	161	28	124	41
Personnel	49		49	
Depreciation, amortization and impairment losses	4		3	
Other operating expenses	(2)		20	1
<i>(Sub-total)</i>	368		361	
Operating income	49		(20)	
Income from equity investments	4,475	4,475	3,181	3,181
Financial income	1,413	1,001	1,593	1,222
Financial expense	1,876	400	1,718	507
<i>(Sub-total)</i>	4,012		3,056	
Income before taxes	4,061		3,036	
Income taxes	(51)		2	
NET INCOME/(LOSS) FOR THE PERIOD	4,112		3,034	

Enel SpA Balance Sheet

Millions of euro

ASSETS	at June 30, 2009		at Dec. 31, 2008 restated	
		<i>of which with related parties</i>		<i>of which with related parties</i>
Non-current assets				
Property, plant and equipment	6		7	
Intangible assets	11		17	
Deferred tax assets	351		306	
Equity investments	36,021		23,707	
Non-current financial assets ⁽¹⁾	661	403	1,194	349
Other non-current assets	241		246	246
<i>(Total)</i>	37,291		25,477	
Current assets				
Trade receivables	485	474	484	478
Tax receivables	67		78	
Current financial assets ⁽²⁾	33,107	32,998	36,682	36,293
Cash and cash equivalents	350		614	
Other current assets	903	231	427	324
<i>(Total)</i>	34,912		38,285	
TOTAL ASSETS	72,203		63,762	

⁽¹⁾ Of which long-term financial receivables for € 238 million at June 30, 2009 (€ 238 million at December 31, 2008).

⁽²⁾ Of which short-term financial receivables for € 32,611 million at June 30, 2009 (€ 34,519 million at December 31, 2008).

Millions of euro

LIABILITIES AND SHAREHOLDERS' EQUITY	at June 30, 2009		at Dec. 31, 2008 restated	
		<i>of which with related parties</i>		<i>of which with related parties</i>
Shareholders' equity				
Share capital	9,390		6,186	
Other reserves	8,962		4,435	
Retained earnings (losses carried forward)	2,712		3,000	
Net Income/(Loss) for the period ⁽¹⁾	4,112		1,507	
TOTAL SHAREHOLDERS' EQUITY	<i>(Total)</i> 25,176		15,128	
Non-current liabilities				
Long-term loans	35,653	11,031	39,045	11,031
Post-employment and other employee benefits	389		398	
Provisions for risks and charges	29		43	
Deferred tax liabilities	112		151	
Non-current financial liabilities	1,345	77	1,860	544
Other non-current liabilities	1		1	
	<i>(Sub Total)</i> 37,529		41,498	
Current liabilities				
Short-term loans	5,269	4,196	4,549	3,244
Current portion of long-term loans	1,930		431	
Trade payables	483	47	324	60
Current financial liabilities	438	161	909	457
Other current liabilities	1,378	1,091	923	516
	<i>(Sub Total)</i> 9,498		7,136	
TOTAL LIABILITIES	<i>(Total)</i> 47,027		48,634	
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	72,203		63,762	

⁽¹⁾ Net income for 2008 is reported net of interim dividend equal to € 1,237 million.

Enel SpA Statement of Cash Flows

Millions of euro

1st Half

	2009		2008 <i>restated</i>	
		<i>of which with related parties</i>		<i>of which with related parties</i>
Net Income/(Loss) for the period	4,112		3,034	
Adjustments for:				
Depreciation and amortization of property, plant and equipment and intangible assets	4		3	
Exchange rate gains and losses	139		(114)	
Provisions	-		15	
Dividends from subsidiaries, associates and other companies	(4,475)	(4,475)	(3,181)	(3,181)
Financial (income)/expense	315	(601)	231	(715)
Income taxes	(51)		2	
(Gains)/Losses and other non-monetary items	1		(3)	
Cash flow from operating activities before changes in net current assets	45		(13)	
Increase/(Decrease) in provisions	(23)		(22)	
(Increase)/Decrease in trade receivables	-	4	(9)	(6)
(Increase)/Decrease in financial and non-financial assets/liabilities	1,968	1,595	547	783
Increase/(Decrease) in trade payables	(27)	(13)	(90)	(4)
Interest income and other financial income collected	585	139	345	157
Interest expense and other financial expense paid	(1,460)	(516)	(1,105)	(372)
Dividends from subsidiaries, associates and other companies	4,475	4,475	3,181	3,181
Income taxes paid (consolidated taxation mechanism)	(448)		-	
Cash flows from operating activities (a)	5,115		2,834	
Investments in property, plant and equipment and intangible assets	-		(1)	
Disposals of property, plant and equipment and intangible assets	2	2	4	4
Equity investments	(12,300)	(12,300)	(831)	(5)
Disposals of equity investments	20	20	3	
Cash flows from investing/disinvesting activities (b)	(12,278)		(825)	
Long-term financial debt (new borrowing)	5,075		11,960	
Long-term financial debt (repayments)	(6,998)		(27)	
Net change in long-term financial debt/(receivables)	(1,469)	(54)	(46)	10,523
Net change in short-term financial debt/(receivables)	4,127	4,247	(12,020)	(12,645)
Dividends paid	(1,794)		(1,794)	
Increase in share capital and reserves due to the exercise of stock options	7,958		8	
Cash flows from financing activities (c)	6,899		(1,919)	
Increase/(Decrease) in cash and cash equivalents (a+b+c)	(264)		90	
Cash and cash equivalents at the beginning of the period	614		10	
Cash and cash equivalents at the end of the period	350		100	