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Press
Release

ENEL AND KEPCO SIGN COOPERATION AGREEMENT FOR THE DEVELOPMENT OF SMART GRIDS AND CO₂ CAPTURE AND SEQUESTRATION

Seoul/Rome, November 11th, 2010 – Fulvio Conti, CEO and General Manager of Enel, and Kim Ssang-Su, CEO and Chairman of the Korean Electric Power Corporation (KEPCO), signed today at the Seoul headquarters of KEPCO a Letter of Intent, followed by specific Memorandums of Understanding, aimed at cooperation in the field of Smart Grids and Carbon capture and sequestration (CCS) technologies.

The parties have undertaken to pursue cooperation and mutual exchange of information in the development of these two technologies, both considered crucial for shaping the energy efficient low-carbon society of the future.

With regards to the Smart Grids, the parties have agreed to cooperate in the areas of research, development and implementation of intelligent networks, standardization of these technologies and development of electric vehicle recharging infrastructures.

In the field of carbon-dioxide reduction technologies the parties have agreed to collaborate in the areas of research and development of CCS-related technologies and design, construction and operation of the entire CO₂ capture process. The parties have foreseen also joint testing of one pilot and one demonstration CCS plant.

Enel is today a world leader in both technologies.

In the Smart Grids field, its subsidiary, Enel Distribuzione chairs the EDSO (European Distribution Systems Operators) for Smart Grids, an association which groups major European distributors. EDSO for Smart Grids is aimed at implementing, in agreement with the EU, large-scale demo projects on the future's networks. Enel Distribuzione is also Coordinator of the ADDRESS Project (Active Distribution networks with full integration of Demand and distributed energy RESources) co-financed by the EU under the Seventh Framework Programme for the development of interactive electricity distribution grids. The company was selected to lead the research and development initiatives on smart grids, thanks to its globally recognised technological leadership, having been the first utility to develop and install remotely read and managed digital metres for 32 million customers in Italy. Enel is also involved in the development of infrastructure for both public and residential recharging of electric vehicles in cooperation with the cities of Rome, Pisa and Milan, and the vehicle manufacturers Daimler, Renault-Nissan, Piaggio and Mitsubishi. With the cities of Genoa, Venice and Civitavecchia, Enel has also initiated projects for the electrification of ports and berths.

In the area of carbon dioxide capture and sequestration technologies, Enel is conducting tests at its Brindisi power plant for the development of amine-based technology which

will allow the capture of about 20 000 tonnes of CO₂ per year. In addition, the European Union has recognized with appropriate financing Enel's CCS demonstration projects: oxy-combustion plant in Compostilla, Spain and a 660 MW group in the power plant in Porto Tolle, Italy, which after being converted from fuel oil to clean coal will be further upgraded with the off-shore saline aquifer for CO₂ storage.

KEPCO is a government-invested, only integrated power company in Korea with total assets exceeding 93 trillion Korean won on a consolidated basis as of December 31, 2009. KEPCO basically holds a monopolistic position in the generation, transmission and distribution of electricity in Korea generating 94% of the nation's total electricity through its wholly-owned six generation subsidiaries ("GENCOs"). KEPCO also has overseas businesses in operation relating to various areas such as nuclear and thermal generation in the UAE and the Philippines, etc. Also, KEPCO intends to expand its overseas businesses going forwards to become a leading comprehensive energy & engineering company.

Enel is Italy's largest power company and Europe's second-largest listed utility by installed capacity. Enel is an integrated player in the electricity and gas industries. Enel currently operates in 40 countries on four continents around the world, with a net installed capacity of about 95,000 MW, and sells electricity and gas to more than 61 million customers.

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