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MOODY'S CONFIRMS ENEL'S LONG-TERM ("A2") AND SHORT-TERM ("P-1") CREDIT RATINGS AND REMOVES THE CREDITWATCH WITH NEGATIVE IMPLICATIONS

Rome, May 5th, 2011 – Moody's confirmed late yesterday evening its "A2" long-term and "Prime-1" short-term corporate credit ratings on Enel SpA (hereinafter "Enel" or the "Company"), completing the review for a possible downgrade that was initiated on December 16th, 2010. The outlook is stable.

Moody's opinion is based on the steady progress on the tariff deficit securitization recorded in Spain since early 2011 – and the relevant favorable effects for the financial receivables of the subsidiary Endesa – as well as solid core operating results of the Enel Group in 2010.

Moody's believes that the stabilization of Enel's ratings can be fostered by the Group's ability to achieve its financial targets announced to the market on the occasion of the presentation of the 2011-2015 strategic plan, through a controlled capex programme and growth in operating and free cash flow enabling further debt reduction.