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## **ENEL: FITCH REVIEWS LONG-TERM RATING TO “BBB+” AND CONFIRMS SHORT-TERM RATING AT “F2”.**

**Rome, August 2<sup>nd</sup>, 2012** – Today, rating agency Fitch announced that it has reviewed its long-term rating of Enel S.p.A. (“Enel”) to “BBB+” from the previous “A-”. Fitch also announced that it has confirmed Enel’s short-term rating of “F2”. The negative rating watch has been maintained on both ratings.

This change in Enel’s rating mainly reflects weakening macroeconomic conditions in the Spanish market, as well as uncertainties linked to the changing regulatory framework and delays in the securitization process of the tariff deficit.

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