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ENEL AND EDF TERMINATE THEIR COOPERATION ON EPR IN FRANCE

- *Enel will be reimbursed approximately 613 million euros*
- *France still a key country for the Enel Group*

Rome, December 4th, 2012 – Today Enel has notified Edf the exercise of its Exit Right on its participation in the EPR (European Pressurized Reactor) nuclear power plant project in Flamanville, Normandy (“Flamanville 3”) and in another five power plants to be built in France using the same EPR technology, thus terminating the Strategic Partnership Agreement the two companies signed in November 2007.

By exiting the Flamanville 3 project, Enel will be reimbursed the prepaid expenses related to its 12.5% stake in the project for an overall amount of approximately 613 million euros plus accrued interests.

Flamanville 3 has encountered construction cost over-runs and delays. This is compounded by a significant drop in power demand and the uncertain timeframe for other nuclear investments in France. Moreover, the referendum in Italy in June 2011 that opposed the development of nuclear energy in the country has diminished the strategic relevance of the overall partnership framework.

The termination of the Agreement determines also the foreclosure of the “Anticipated Capacity” contracts which were linked to the above mentioned stakes in the EPRs to be constructed, for a total amount of 1,200 MW in 2012. The overall amount of the energy supplied by Edf to Enel as Anticipated Capacity will be gradually reduced to 800 MW and 400 MW during the first and second years respectively and will be phased out in the third year from the termination date.

Enel has built a solid commercial platform in France in the energy supply which will be further enhanced through recourse to alternative sources. The French market remains strategic for the Enel Group that will continue to operate through its diversified presence in renewables, gas and power trading activities.

The relationship with Edf will continue on the values of mutual and positive collaboration that have characterized the cooperation between the two companies thus far with potential future opportunities to be explored.

The transaction will have full effect on December, 19th, 2012.



Press
Release

Background

In November 2007 Enel and Edf signed a Strategic Partnership Agreement through which Enel took a 12.5% stake in a nuclear power plant in Flamanville, under construction. The same agreement also envisaged the construction of additional five power plants using the same EPR technology and gave Enel the option to acquire additional 12.5% stakes in each plant. With this agreement Enel further empowered its know-how and expertise in the nuclear industry thanks to the partnership with the world leading player.

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