



ENERGY TO LIFE

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## SALE OF ENEL GROUP HOLDINGS IN SLOVAKIA AND ROMANIA BEGINS

**Rome, July 10<sup>th</sup>, 2014** – The Board of Directors of Enel SpA (“Enel”), meeting today under the chairmanship of Patrizia Grieco, examined developments in the sale programme being implemented to strengthen the Group’s financial structure, as provided for in the 2014-2018 Business Plan.

More specifically, the Chief Executive Officer informed the Board that, as part of that programme, possible sales by the Enel Group would include its generation assets in Slovakia and its distribution and sales assets in Romania.

As regards Slovakia, the holdings involved in the sale programme include the 66% stake in Slovenské Elektrárne a.s. (held by Enel through Enel Produzione SpA), which is that country’s leading power generator, with a market share of close to 80%. Slovenské Elektrárne owns power stations with a total installed capacity of 5,700 MW, with a balanced generation mix comprising nuclear, hydroelectric and conventional thermal facilities. In 2013 it posted revenues for 2,888 million euros and EBITDA of 708 million euros (consolidated figures).

In Romania, the sale would involve the 64.4% stake in Enel Distribuție Muntenia SA and Enel Energie Muntenia SA, the 51% stake in Enel Distribuție Banat SA, Enel Distribuție Dobrogea SA and Enel Energie SA, as well as the 100% interest in the services company Enel Romania Srl (held by Enel through Enel Investment Holding BV). These companies manage a power grid of about 91,000 kilometres in the regions in which they operate, distributing about 14 TWh of electricity a year (with a domestic market share of 34%) and selling nearly 9 TWh a year to about 2.6 million customers, of which 2.4 million are residential customers (with a domestic market share of 20%) and 0.2 million are businesses (with a domestic market share of 38%). In 2013, those companies had revenues of 1,118 million euros and EBITDA of 289 million euros (consolidated figures).

In the last few days the Enel Group has formally notified the subsidiaries in both Slovakia and Romania, as well as their minority shareholders (state-controlled companies or entities) of the start of the sale process and has appointed the financial advisors (BNP Paribas and Deutsche Bank for the Slovakian assets and Citigroup and UniCredit for the Romanian assets) and legal counsel that will be providing support for the operation. Additionally, the Enel Group will duly provide relevant information on the aforementioned sale processes to Governments and authorities in charge of the respective countries.

After receiving the information from the Chief Executive Officer and agreeing with the sale initiatives, the Board of Directors reserved to examine and assess offers from potential buyers in the coming months as part of the sale process for the companies held by the Enel Group in Slovakia and Romania.

The sale of the holdings in Slovakia and Romania are part of a broader 6-billion-euro programme of asset sale begun in 2013, aimed at reducing the Enel Group's financial debt. To date, some 1.6 billion euros in



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sales have been completed. The Slovakian and Romanian assets, together with other non-strategic assets, will contribute more than the residual target of 4.4 billion euros, giving the programme a necessary degree of flexibility.

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