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## **ENEL: DERIVATIVES CONTRACTS SIGNED TO ACQUIRE ANOTHER 7% OF ENDESA**

**Rome, 1<sup>st</sup> March 2007** – Enel S.p.A. (Enel) informs that its wholly-owned subsidiary Enel Energy Europe Srl (EEE, which already owns 9.9% of Endesa's share capital) has finalized a share swap transaction with UBS Limited whose underlying security is represented by a maximum of 74,112,648 shares of Endesa (equal to 7% of the latter share capital).

The procedure for the liquidation is a cash settlement, with the conditional right for EEE to elect physical settlement, which is subject among other requirements to the Enel's obtaining the required administrative authorizations needed to complete the acquisition of Endesa's shares.

To fulfil the aforementioned share swap transaction, EEE has obtained collaterals for the same total of 74,112,648 shares of Endesa at an average price of 39 euros per share.