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## ENEL AND HERA SIGN AN AGREEMENT FOR THE TRANSFER OF THE POWER GRID OF 18 MUNICIPALITIES IN THE PROVINCE OF MODENA

- *Enel transfers 80,000 clients*
- *Countervalue of the transaction: 107.5 million euro*

**Rome, Monday, 13 March 2006** – Today, Enel and HERA have signed the preliminary agreement for the transfer of the Enel power distribution grid of 18 Municipalities in the Province of Modena, for a total payment of 107.5 million euro. This agreement substitutes the previous agreement subscribed on 18 February 2005.

The branch of Enel to be transferred comprises over 3,700 kilometres of grid, with 42 operators, which serves about 80,000 clients in the municipalities of Castelnuovo Rangone, Fanano, Fiumalbo, Guiglia, Lama Mocogno, Marano sul Panaro, Montecreto, Montese, Pavullo nel Frignano, Pievepelago, Polinago, Riolunato, San Cesario sul Panaro, Savignano sul Panaro, Sestola, Spilamberto, Vignola and Zocca.

The price was agreed taking into account HERA's request to acquire the branch of the company only following its transfer to a company specifically established for that purpose, thus ensuring that the fiscal burden of the transaction essentially weighs upon the purchaser.

The finalisation of the transaction, expected during this year, is subject to approval of the Ministry of Productive Activities, authorisation from the Antitrust Authority, and notification to the trade unions.