



Press Release

Bologna, 26 October 2005

Hera Enters the Bond Market

The bonds will be issued and placed on international markets within the next 3 month.

Today Hera's Board of Directors approved a proposed bond issue for a value ranging between 400 and 500 million euro to be used to finance previously announced company growth, including the merger with Meta.

The bond issue will be placed on international capital markets by the book-runners JP Morgan, Citi Bank and Banca IMI within the next 3 months.

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