

PRESS RELEASE

Rome, 5 October 2009. In the last days, the deal was closed for the acquisition of ENEL Rete Gas. This has been to date among the most significant leveraged buyouts in Europe in 2009. F2i and AXA Private Equity have begun to organise the new governance, with the appointment of the members of the Board of Directors.

The Board is made of 11 members, 9 of whom are nominated by F2i – AXA Private Equity and 2 are nominated by ENEL. The Board Members are (in alphabetical order): Matteo Ambroggio (F2i) - Mario Anaclerio (F2i) - Andrea Angelino (ENEL) - Mathias Burghardt (AXA) - Giuseppina Falappa (F2i) - Livio Gallo (ENEL) - Carlo Micheli (F2i) - Tommaso Vincenzo Milanese (F2i) - Stefano Mion (AXA) - Gianclaudio Neri (F2i) - Luisa Torchia (F2i).

The Board proceeded to vote the following into office:

Chairman, Livio Gallo, currently director of ENEL's Infrastructure and Networks Division; Vice-Chairman, Tommaso Vincenzo Milanese; Managing Director, Gianclaudio Neri.

Neri, aged 55, chemical engineer, comes in as Managing Director from the Rodriguez Group's shipyards, and has a long experience in company management and the restructuring of large industrial enterprises. In particular, he has had high-profile management responsibilities in the Telecom Group, Almaviva and Piaggio.

With the management team now in place, Enel Rete Gas - which, already with over 2.1 million customers is the second largest gas distributor - will continue on its mission of developing and serving the gas utility sector, creating value in its distribution network. It will do so in the context of a regulated tariff market and subject to the control of the Electric Energy and Gas Authority.

In particular, the effort and commitment of its new management will lift the level of operational efficiency and develop a centripetal, cohesive role in a sector that is on the whole very fragmented, while strengthening its position as independent operator in the market.

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