



## Press Release

### **QUADRINO AND CHRISTOS FOLIAS, GREECE'S MINISTER OF DEVELOPMENT, MEET IN MILAN**

#### **Edison reaffirms its commitment to grow its electric power and natural gas business in Greece**

Milan, January 24, 2008 – Late in the afternoon today, Umberto Quadrino, Edison's Chief Executive Officer, met with Christos Folias, Greece's Minister of Development, who was in Italy on an official visit.

During the meeting, Mr. Quadrino explained Edison's interest in seizing the opportunities offered by the Greek energy market, which has been enjoying strong growth, with rates above the average for the European Union.

During the meeting, Umberto Quadrino and the Greek Minister of Development reviewed the numerous projects that Edison is committed to developing in Greece, including a close collaborative effort on the IGI Project, which calls for the construction of a natural gas pipeline between Greece and the coast of Apulia. This pipeline is part of the ITGI energy corridor, which will link Italy with countries in the Middle East and the Caspian Basin, where 20% of the world's natural gas reserves are located. The gas pipeline will be built by a joint venture owned in equal shares by Edison and Depa, Greece's national company in the hydrocarbon industry.

Edison has been present in Greece since 2002 through its Edison Hellas subsidiary. It is also active in the local electric power industry with the goal of becoming the country's second largest operator.

In pursuit of this goal, Edison entered into an agreement with Hellenic Petroleum to establish a 50-50 joint venture that eventually will have a generating capacity of more than 1,400 MW and will develop new hydroelectric projects and wind farms. Under the agreement, Hellenic Petroleum will convey to the new joint venture its T-Power subsidiary, which owns a 390-MW, combined-cycle power plant fueled with natural gas that is already operational in Thessaloniki; Edison will convey its equity investment (65%) in a project for the construction of a power plant in Thisvi (developed together with Hellenic Energy & Development) and a project, currently in the study phase, for the construction of a coal-fired 600-MW power plant in an industrial park in the Greek port of Astakos (Etoloakarnania Prefecture).



The issues discussed during the meeting also covered the relationship that has developed between Edison and Public Power Corp., a Greek company, and the possibility of future collaborations.

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