



## Press Release

### **EDISON: COMMENT ON THE ELECTRIC POWER AND NATURAL GAS AUTHORITY'S CHANGES TO THE FUEL REIMBURSEMENT VALUE AWARDED TO CIP 6 POWER PLANTS**

Milan, November 16, 2006 – Edison believes that Resolution No. 249/06, issued by the Electric Power and Natural Gas Authority on November 15, 2006 to update the value contractually assigned to fuel in the computation of avoided fuel costs in CIP 6 contracts for 2007, is unlawful from several standpoints. This Resolution appears to contravene the very rules that govern CIP 6 contracts and contradicts recent pronouncements by the administrative courts that annulled previous rate-related resolutions.

Therefore, the Company reserves the right to take all actions in all appropriate jurisdictions that may be necessary to protect its rights.

Based on early estimates, which will be affected by changes in the oil markets, the impact on the result for 2007 can be estimated at approximately 8% of the Group's EBITDA. This impact will decrease gradually over the years as CIP 6 contracts involving Group power plants expire. In addition, the abovementioned negative impact will be offset in part by the growth expected in 2007 and the programs that are being implemented to increase operating efficiency.

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*Public disclosure required by Consob Resolution No. 11971 of May 14, 1999, as amended.*