



## Press Release

### **EDISON: ORDER SEVEN TIMES IN EXCESS (ABOUT 4 BILLION EUROS) FOR A 500 MILLION EUROS BOND ISSUE**

*Issue price of 99.70, fixed annual coupon of 3.25%*

Milan, 10 March 2010 – Edison successfully completed today, with a seven times oversubscription (about 4 billion Euros), the placement of a five-year bond issue for a total amount of 500 million Euros, sold exclusively to qualified investors. This bond was issued with the objective to improve company's funding cost.

The bonds, which have a minimum denomination of 50,000 Euro and are due March 17, 2015, have a fixed annual coupon of 3.25% having been offered at a 99.70 issue price. The effective gross yield to maturity is 3.316 equivalent to a yield of 85 basis points over the reference rate (5-year mid-swap). The bonds are governed by British law.

The subscription settlement date is March 17, 2010. Starting this date the bonds will be admitted for trading on the Luxembourg Exchange (CSSF), where a prospectus has been registered.

*“This bond issue confirms once again the trust and appreciation the market has for Edison”, said **Umberto Quadrino, CEO of Edison**. “These new resources will enable us to continue with further development of our growth plan along the lines already outlined”.*

*“Also on this occasion, the market has again reacted positively to our bond issue” said **Marco Andreasi, CFO of Edison**. “The proceeds from this issue, which has very favourable conditions, will be used to pay bank debts and to extend their average maturity”.*

This bond issue is part of a European Medium-Term Note Program of up to 2 billion Euro, approved by the Board of Directors on June 25, 2009, as announced to the market. In July 2009 a 700 million Euros bond issue, as a part of this Program, was placed.

The bond placement was handled by Banca IMI, BofA Merrill Lynch, BNP Paribas, Mediobanca, J.P.Morgan, Gruppo UniCredit, as Joint-Bookrunners.

The issuer will use the proceeds from this issue to cover funding requirements.

Edison has a BBB+/on credit rating for Standard&Poor's and BAA2/on for Moody's.

### **Documentation**

The Board of Directors' minutes of December 11<sup>th</sup> 2009 resolution of the bond issue is available to the public at the Company's headquarters and on line at Borsa Italiana's site ([www.borsaitaliana.it](http://www.borsaitaliana.it)) and Edison ([www.edison.it](http://www.edison.it)).

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*Duty to notify the public in accordance with Consob decision no. 11971 of 14.5.1999 as amended*

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