



Press Release

EDISON: SUCCESSFUL PLACEMENT OF SEVEN-YEAR BOND FOR 600 MILLION EUROS TO PROFESSIONAL INVESTORS

Orders were more than double the offer

Milan, November 3, 2010 – Edison successfully completed today the placement of a seven-year bond issue, with orders more than double the offer (about 1.3 billion euros), for a total amount of 600 million euros, sold exclusively to qualified investors. The placement is part of the European Medium-Term Note Program of up to 3 billion euros updated on October 1, 2010.

This will enable Edison to refinance a part of its current debt close to expire on a medium term basis, thus increasing the average duration of its debt and reaching higher flexibility in its liquidity profile

The bonds, which have a minimum denomination of 50,000 euros and are due November 10, 2017, have a coupon of 3,875% having been offered at a 99,555 issue price. The effective gross yield to maturity is 3,949 %, equivalent to a yield of 155 basis points over midswaps (7-year mid-swap). The bonds are governed by the British law.

The subscription settlement date is November 10, 2010. Starting this date the bonds will be admitted for trading on the Luxembourg Exchange (CSSF), where a prospectus has been registered.

*“The excellent result of this placement once again confirms that investors appreciate Edison’s asset soundness and growth perspectives” said **Umberto Quadrino, CEO of Edison.***

*“The option of a seven years maturity completed the timeframe of Edison’s bonds placements, thus enabling to lure new investors” said **Marco Andreasi, CFO of Edison.***

This bond issue is part of a European Medium-Term Note Program of up to 3 billion euros approved by the Board of Directors meetings on June 25, 2009 and September 24, 2010. Up to now, bonds for totally 1,200 million euros were issued in this programme as already announced to the market.

Banca IMI SpA, BNP Paribas SA, Credit Agricole SA, Mediobanca, Société Générale SA and UniCredit SpA were Joint Bookrunners of the placement.

Edison’s credit rating is BBB from Standard&Poor’s and Baa3 from Moody’s, both with a Stable Outlook.

Duty to notify the public in accordance with Consob decision no. 11971 of 05/14/1999 as amended.

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