



Press Release

EDISON: SOLD ITS INVESTMENTS IN THE POWER BUSINESS IN EGYPT

Edison moves forward in its divestiture program of non strategic assets

Milan, 6 May 2005 - Edison S.p.A. signed a contract to sell its 39% interests in Sidi Krir Generating Company, Ltd. (an Egyptian company) and Sidi Krir Operating B.V. (a Dutch company) (together, the "Sale Companies") to Globeleq, an operating power company solely focused on the emerging markets of Africa, the Americas and Asia. Globeleq already owns 61% of the capital stock of the Sale Companies.

The overall consideration for the sale of the shares in the Sale Companies is 45 million US Dollars.

Pursuant to the sale Edison S.p.A. and each of the Sale Companies have agreed to release and waive each other from all rights and obligations owing to the other in connection with the Sidi Krir Project.

The transaction will be finalised upon fulfilment of all legal requirements for the transfer of the shares in Egypt. The completion of the transaction and the payment of the consideration to Edison S.p.A. is expected to occur within two weeks.

The transaction will not have a material impact on Edison's financial statements, but will improve its financial position by approximately 35 million euros.

This sale is consistent with Edison's strategy of divesting non-strategic assets.



Sidi Krir Generating Company is the owner of a 683 MW thermoelectric power plant located in Sidi Krir, Egypt. In 2004 it had a turnover of 96 million US Dollars.

Sidi Krir Operating Company is an entity established specifically for the purpose of providing operation and maintenance services at the power plant. In 2004 it had a turnover lower than 1 million US Dollars.

Globeleq is an operating power company solely focused on the emerging markets of Africa, the Americas and Asia. Globeleq has investments of over 500 million US Dollars and 21 energy assets in 16 countries.

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

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