



Press Release

CHEMICALS: WITH REGARD TO EU PENALTIES, MONTEDISON WAS NOT A PARTY TO ANY ANTICOMPETITIVE AGREEMENTS

Edison will evaluate how best to respond judicially to the penalties.

Milan, May 3, 2006 – The European Commission today provided Edison with the text of its decision on the proceedings regarding violations of Article 81 of the Treaty in the hydrogen peroxide and sodium perborate markets. The decision established that a past agreement between 17 companies restrained competition in the abovementioned businesses and imposed penalties on 16 companies, one of which is Edison Spa, as heir of Montedison Spa which controlled Ausimont Spa during the period of the alleged unlawful conduct.

Specifically, the fine levied on Edison amounts to 58.1 million euros, 25.6 million euros of which are owed jointly with Solvay Solexis Spa (formerly Ausimont Spa).

Based on the information available in the record of the proceedings, **the abovementioned fine was imposed on Montedison (today Edison) because it controlled 100% of Ausimont's share capital during the period of the alleged unlawful conduct (1995-2000). Ausimont was sold in 2002 to Solvay. As known by Edison, no evidence has been found that Montedison was directly involved in the abovementioned agreement.**

Therefore, given that Montedison (today Edison) was totally extraneous to and completely unaware of Ausimont's actions, **Edison reserves the right to study the reasoning of the Commission's decision and evaluate the most appropriate judicial response.**



As known, Edison's corporate structure has changed completely, as the Company has focused on its core energy business. In this industry, Edison is the leading player in the deregulated market.

As for the effect of the Commission's decision on the income statement of Edison Spa, the amounts set aside in past years to cover risks related to the sale of its investment in Ausimont should be sufficient to significantly reduce the financial impact of any fines.

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