



## Press Release

### **EDISON: CLARIFICATIONS ON SPECULATIONS REPORTED TODAY BY DAILY IL MESSAGGERO**

Milan, December 3<sup>rd</sup>, 2011 – With reference to the speculations reported today by daily Il Messaggero concerning yesterday's Edison Board Meeting, which has been convened to approve a budget for 2012 prepared by the Company's management, Edison wish to clarify as follows.

The 2012 budget, approved yesterday by the Board of Directors, includes 800 millions of investments related to all Edison industrial activities both in power generation (thermal, hydro, renewable) and hydrocarbons (E&P, gas storage and new gas pipelines) either in Italy and abroad.

The amount of 800 million is made up of 600 millions, which will be used as per previous decisions, and 200 millions allocated for new projects, that will be submitted to the approval of the Board after their detailed finalization, as per current internal procedure. It is expected that such new projects will be defined during 2012, mostly in the second half.

The Board of Directors will meet within 15 days to examine the available options for the financing needs of the Company.

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

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