



Press Release

EDISON: THE SHAREHOLDERS' MEETING VOTES TO RESTRICT THE AVAILABLE RESERVES AND PART OF THE SHARE CAPITAL

These resolutions were required by the realignment of the values assigned to certain facilities for reporting and tax purposes.

Milan, October 11, 2006 – The Shareholders' Meeting of Edison Spa, which was convened today at the Foro Buonaparte headquarters, acting in accordance with the Single Article, Section 469, of Law No. 266 of December 23, 2005 and supplemental and related provisions, approved resolutions by which it recognized, in the Company's financial statements, a tax restriction on available reserves and a portion of the share capital totaling 703,508,704.52 euros.

These resolutions became necessary after Edison opted to realign the tax-base amounts of a significant portion of Edison's production facilities to the corresponding higher reporting values, as required by the abovementioned law. The realignments had been communicated to the market on August 2, 2006.

Consistent with its strategy of maximizing economic and financial benefits, Edison carried out realignments totaling about 799 million euros, on which it paid a substitute tax of 12%, or 96 million euros, in June. This allowed for releasing funds related to deferred taxes for a total amount of 298 million euros: therefore, the net effect of Group's results was 202 million euros, already booked in first half 2006.

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