



## Press Release

### **EDISON BUYS A 20% INTEREST IN FINEL FROM EDF**

Milan, November 30, 2005 – Edison Spa purchased today a 20% interest in Finel Spa from EdF International SA, which partially exercised its right to terminate its investment in Finel's share capital.

As was announced to the financial markets in July and December 2004, Edison had granted EdF International this investment termination right upon the transfer to Edison of the investment in Ise, the electric power and steam production and distribution company that represented Finel's sole industrial asset.

Consistent with prior agreements, Edison paid EdF International a price of about 152 million euros, equal to 20% of the book value of Finel's shareholders' equity at September 30, 2005, for a 20% interest in Finel's share capital. Finel's assets consist of investments and cash. This transaction will have an impact of equal amount on Edison's financial position.

Following this transaction, Edison owns 80% of Finel's share capital. The remaining 20% is held by EdF International. Existing agreements between the parties call for EdF International to sell this investment to Edison in December 2006.

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