



Press Release

EDISON: GENERAL SHAREHOLDERS' MEETING APPROVES 2010 ANNUAL REPORT

Milan, April 26, 2011 – The General Shareholders' Meeting of Edison, convened today at the company's Foro Buonaparte headquarters, **approved the financial statements of Edison Spa**, which reported a net loss of 86 million euro in 2010 (compared with a profit of 423 million euros in 2009). **In order to offset this loss**, the General Shareholders' Meeting authorized the use of the full amount of the company's additional paid-in capital of 1.254 million euros and of 84.755 million euros taken from retained earnings to make up the shortfall. The consolidated financial statements recorded a net profit of 21 million euros.

The **General Shareholders' Meeting appointed the Board of Directors**, which comprises thirteen directors, with a term of one year and thus until the Shareholders' Meeting to approve the financial statements for the year ending December 31, 2011, confirming **Giuliano Zuccoli** as **Chairman**. Twelve directors, i.e. Giuliano Zuccoli, Henri Proglio, Renato Amilcare Ravanelli, Thomas Piquemal, Paolo Rossetti, Jean Louis Mathias, Klaus Stocker, Bruno Lescoeur, Andrea Viero, Adrien Jami, Gregorio Gitti and Gian Maria Gros-Pietro, were taken from the list presented by the controlling shareholder Transalpina di Energia Srl, and one director, i.e. Mario Cocchi, was taken from the list presented by Carlo Tassara Spa.

Three directors, i.e. Gregorio Gitti, Gian Maria Gros-Pietro and Mario Cocchi qualify as independent directors pursuant to Legislative Decree 58/1998 (TUF) and the Corporate Governance Code of Borsa Italiana Spa, adopted by the Company. The CVs of the new directors are available at www.edison.it. The Shareholders' Meeting set the **total annual gross remuneration for the Board of Directors** at 585,000 euros, plus an attendance fee of 1,800 euros for each Board of Directors or Committee meeting in which a director participates.

The Shareholders' Meeting also appointed Angelomaria Palma and Leonello Schinasi (from the list presented by the controlling shareholder Transalpina di Energia Srl) as **Statutory Auditors**, and Alfredo Fossati as Chairman of the Board of Statutory Auditors. The following **Deputy Statutory Auditors** were appointed: Luca Aurelio Guarna and Giuseppe Cagliero (from the list presented by the controlling shareholder Transalpina di Energia Srl) and Guido Arie Petraroli (from the list presented by Carlo Tassara Spa). The Shareholders' Meeting set the **total annual gross remuneration** of 60,000 euros for the **Chairman of the Board of Auditors** and 40,000 euros for each **Statutory Auditor**.

Finally, the Shareholders' Meeting approved the appointment of **Deloitte & Touche Spa** as independent auditors, including the limited audit of the half-year parent company and consolidate financial statements for 2011-2019, setting annual compensation at 574 thousand euros (excluding VAT, expenses and supervisory contributions).

The voting record of the Shareholders' Meeting is summarized below:

Item on the Agenda	Number of shares represented at the Shareholders' Meeting for which a vote was cast	% of share capital with voting rights	Number of shares in favor	Number of shares against	Number of shares abstained	Item on the Agenda
Item 1. (Financial statements at December 31, 2010)	4,731,958,094	91.331	4,730,652,714	11,580	1,266,800	17,000
Item 2. (Offsetting of loss through use of paid-in capital)	4,731,948,094	91.331	4,730,648,744	11,550	1,270,800	17,000
Item 3. (Election of Board of Directors by list voting system)	4,731,944,544	91.331	4,725,819,184 (a)	4,989,040	1,107,800	28,520
Item 4. (Election of Chairman of Board of Directors)	4,731,944,544	91.331	4,730,429,987	389,727	1,107,830	17,000
Item 5. (Determination of term of office for Board of Directors)	4,731,944,544	91.331	4,730,825,744	0	1,101,800	17,000
Item 6. (Determination of compensation for Board of Directors)	4,731,942,544	91.331	4,730,817,714	6,030	1,101,800	17,000
Item. 7 (Election of Board of Statutory Auditors and its Chairman)	4,731,942,544 (b)	91.331	4,730,411,994 (c)	400,000	1,106,000	24,520
Item. 8 (Determination of compensation for Chairman of Board of Statutory Auditors and Statutory Auditors)	4,731,942,544	91.331	4,730,817,714	6,030	1,101,800	17,000
Item. 9 (Appointment of independent auditor to perform statutory audits for the period 2011-2019 and determination of the compensation)	4,731,942,544	91.331	4,730,451,349	362,365	1,111,830	17,000

- (a) of which 4,204,226,918 shares in favour of Transalpina di Energia Srl list and 521,592,266 shares in favour of Carlo Tassara Spa list.
- (b) of which 30 shares without vote instructions;
- (c) of which 4,208,893,206 shares in favour of Transalpina di Energia Srl list and 521,518,788 shares in favour of Carlo Tassara Spa list.

The minutes of the Shareholders' Meeting will be made available to the public in accordance with current legislation.

Duty to notify the public in accordance with Consob decision no. 11971 of 05/14/1999 as amended.

External Relations and Communication Department +39 02 6222 7331

Investor Relations Department +39 02 6222 8415 / investor.relations@edison.it

Real time news on Edison on www.edison.it/en and twitter.com/EdisonNews