

JOINT PRESS RELEASE

1st September 2005 – Capitalia, SANPAOLO IMI and Banca Intesa hereby notify that they have on this day transferred to companies wholly-owned by EDF, shares and warrants Itالenergia Bis S.p.A. (“IEB”) and Edison S.p.A. shares carrying put options with the same EDF.

The overall transferred shares of Itالenergia Bis are 23.35% of the share capital and Edison shares are 2.97% of the company’s ordinary capital.

More specifically:

- Capitalia has transferred no. 86,545,408 Itالenergia Bis shares, no. 32,454,528 Itالenergia Bis warrants and no. 50,438,554 Edison shares, for an overall price of approximately 473.5 million Euro;
- IMI Investimenti has transferred no. 70,855,888 Itالenergia Bis shares, no. 26,570,958 Itالenergia Bis warrants and no. 41,294,848 Edison shares, for an overall amount of approximately 387.7 million Euro;
- Banca Intesa, also through its subsidiary Private Equity International, has transferred no. 54,329,682 Itالenergia Bis shares, no. 20,373,631 Itالenergia Bis warrants and no. 31,663,366 Edison shares, for an overall amount of approximately 297.3 million Euro.

The residual amount of the bank shareholders’ portfolio is of IEB shares (and relative warrants) – which overall equal 14% of the share capital – distributed in three equal parts, which were formerly acquired from FIAT; the transfer to EDF of the said assets is also expected to take place by the end of the month of September, upon the closing of the outstanding put options between the same EDF and FIAT.