



C A M F I N S.p.A.



JOINT PRESS RELEASE

Milan, 8 October 2003 - Camfin and Enel have agreed to no longer pursue joint development initiatives in the environmental technology and renewable energy industry begun in February 2002. In fact, the two companies believe it is appropriate to continue operations in these areas independently in view of their different strategic interests in them. In detail, the parties have agreed:

1. that Camfin will buy back the 9% equity investment in Cam Tecnologie held by Gruppo Enel through its venture capital unit. The transaction will take place at the same conditions set in 2002 when Gruppo Enel originally acquired the equity investment, i.e. at a total price of 6.0 million euro.
2. to the winding down of the joint-venture agreement signed by Cam Tecnologie and Enel Green Power, calling for cooperation among the parties through the company TRE formed in August 2002 for the development of energy generation from renewable sources and related technologies, in particular in the wind power and photovoltaic sectors.
3. that Cam Tecnologie will acquire the 50% stake held by Enel Green Power in the company TRE which will continue to evaluate new solutions in the environmental sector. The transaction will be executed at nominal value.