Contents

• Company Overview

• Global Renewable Energy Player

• Presence in North America

• Geothermal portfolio

• Geothermal Development Program in North America

• Cove Fort, UT Detail
A brief overview of Enel

- The second-largest listed utility in Europe with a market capitalisation of EUR 45 billion;

- 53,000 MW of generating capacity worldwide, increased to 80,000 MW with Endesa acquisition in year 2007: wide range of hydroelectric, thermoelectric, nuclear, geothermal, wind-power, and photovoltaic power stations;

- With Endesa acquisition, Enel extended its activity in 21 countries;

- The first utility in the world to replace its customers’ traditional electromechanical meters with modern electronic devices.

Enel aims to be the most efficient, market driven, quality-focused provider of power and gas, creating value for shareholders and satisfying customers while enhancing the professional growth for all its employees.
Enel in the world

Europe
- Russia
- France
- Spain
- Italy
- Romania
- Bulgaria

America
- USA
- Canada
- Guatemala
- Costa Rica
- El Salvador
- Panama
- Brasil
- Chile

With Endesa acquisition: Argentina, Colombia, Morocco, Peru, Portugal

Over 80,000 MW * over 50 million customers
Long-Term Commitment to Renewable Energy

Recent announcement to invest 4.1 billion euro in Renewable Energy Worldwide

NOT CHANGING THE WORLD: THAT’S THE REAL REVOLUTION.

Rather than changing the planet, we have always preferred to change ourselves.

www.enel.it/environment
Enel’s Renewable Energy Portfolio

Over 19,000 MW of renewable generation capacity

- USA 410 MW Hydro, wind, geo
- Canada 40 MW Hydro, biomass
- Guatemala 60 MW - Hydro
- El Salvador 160 MW - Geo partner
- Costa Rica 60 MW - Hydro, wind
- Brazil 98 MW - Hydro
- Chile 90 MW - Hydro
- Slovakia 2.400 MW - Hydro
- Italy 15,200 MW Hydro, geothermal, wind, solar
- Spain 1,240 MW Hydro, wind, biomass
- Portugal 1,420 MW Hydro, wind, biomass
- Brazil 98 MW - Hydro
- Panama 300 MW - Hydro
- Costa Rica 60 MW - Hydro
- USA 410 MW Hydro, wind, geo
- Canada 40 MW Hydro, biomass

(1) including plants in partnership

Apr. 22th 2008

Enel Geothermal
Enel’s Geothermal Project Portfolio

**United States**
Enel North America, Inc. (formerly AMP Resources):
14 MW Operating; about 150 MW to be developed in Nevada, Utah & California

**Italy**
Pioneered Geothermal over 100 Years Ago
Over 700 MW operating today at Larderello and surrounding Areas
Over 100 MW to be developed

**Guatemala**
1 project under exploration

**Nicaragua**
Partnership with LaGeo, SA
2 projects under exploration

**El Salvador**
Partnership with LaGeo, SA
Over 160 MW in operation
over 50 MW to be developed

**Over 880 MW** in operation
Over 400 MW under development

**Chile**
Partnership with ENAP ENG s.a & GDN s.a.

Apr. 22th 2008
Enel Geothermal
Enel North America

- **Independent Power Producer**
  - Established in December 2000 when Enel purchased CHI Energy, Inc, a company founded in 1985 to develop and own small hydroelectric projects;

- **100% Renewable Energy**: Uniquely diversified renewable energy company with four renewable technologies in its portfolio
  - Hydropower
  - Wind
  - Biomass
  - Geothermal

Operator and developer of renewable energy plants in North America, with project activities (operating and under development) in 21 U.S. States and 3 Canadian Provinces;

In Operation: 70 plants with an installed capacity of around 410 MW

Under Development:
- 164 MW Wind (Texas and Kansas)
- 150 MW Geothermal (Nevada, Utah and California)

Additional 1000 MW of wind in the long-term pipeline with partnership with TradeWind Energy LLC
Enel vertically integrated on geothermal process

RESOURCE EXPLORATION & ASSESSMENT

DRILLING

ENGINEERING & CONSTRUCTION

OPERATION & MAINTANANCE
ENA Geothermal projects

~38 Net MW in Development at Surprise Valley (CA)

7 Net MW in Operation at Stillwater (To be replaced by Stillwater II in 2008: ~34 Net MW)

~14 Net MW in Development at Salt Wells (NV)

~19 Net MW in Development at Cove Fort I (UT)

Cove Fort’s Future Expansion: ~33 Net MW

Other possible additional developments

~150 Net MW portfolio of geothermal projects at different stage
North America_ Still Water (NV)

Currently in operation
- Binary cycle power plant operating at Stillwater since 1989.
  - 16 MW, 14 ORC units, iso pentane working fluid, air cooled
  - 5 - 7 MW net generation depending on the time of the year
- Geothermal fluid production
  - 7,000 gallons per minute at 290 - 305 °F
  - N. 4 production wells
  - N. 3 reinjection wells

Development Plan
- Binary cycle power plant to be in commercial operation by Dec, 2008
  - 48 MW, 4 ORC units, iso butane working fluid, air cooled
  - 34 MW net generation depending on the time of the year
- Geothermal fluid production
  - 14,500 gallons per minute at 310 °F
  - N. 7 production wells (existing)
  - N. 7 reinjection wells (n. 4 new wells to be drilled)
Salt Wells Geothermal Project
North America_ Salt wells

Development plan

- Binary cycle power plant to be in commercial operation by Dec, 2008
  - 19 MW  2 ORC units, iso butane working fluid, air cooled
  - 14 MW net generation depending on the time of the year

- Geothermal fluid production
  - 10,200 gallons per minute at 275 °F
  - N. 4 production wells (n.3 existing and n.1 to be drilled)
  - N. 4 reinjection wells (n.1 existing and n.3 to be drilled)
Surprise Valley Geothermal Project
North America_ Surprise Valley
Development plan

Binary cycle air cooled power plant to be in commercial operation in 2010
Cove Fort

- Well 44-7 was completed on October 13th, 2005 by AMP Resources, Cove Fort, LLC.
- Enel purchased the Cove Fort Project in first Quarter 2007.
- Fourth Quarter 2007 Enel North America (ENA) completed some surface geophysical surveys (MT Survey) with the help of BLM, Forest Service and Private landowners in the area. This information was forwarded to our Generation and Energy Management (GEM) group in Italy for evaluation.
- To date three areas of interest have been identified. We will be actively pursuing permits to drill wells in these areas.
North America_ Cove Fort
Development plan

- Geothermal fluid production
  - +/- 6,600 gallons per minute at 315 °F

- Binary cycle water- air cooled power plant to be in commercial operation in 2010

  **MW**
  
  Gross Plant Capacity  26
  Projected Net Capacity  19
  ? Steam Plant (5 existing wells) 7 MW
Cove Fort – Magnetotelluric Survey: Nov-Dec ‘07

- 140 Stations
- MT & TDEM
Cove Fort – Modeling

- Selected Transects
- Modeled & correlated
  - Well Lith/Strat
  - MT
  - Gravity
  - Geology
- Constructed reservoir surface
- Selected well sites
Cove Fort – ‘08 Primary Area of Interest

Figure 1 – Wells location map showing the areas for future development of CPS geothermal field
Cove Fort – New Well Selection

- Existing Wells
  - Proposed Injection
  - Proposed Production
- Steam Cap
- Lease Blocks
- Future Plant Site
- Transmission Lines
Thanks for your attention

For any further information please contact

Fausto Batini
Fausto.Batini@NorthAmerica.enel.it

John Snow
John.Snow@northamerica.enel.it