

ADR

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JPMorgan 

April 15, 2008

Un-sponsored ADR program announcement

Enel Societa Per Azioni (“Enel”)

JPMorgan announces that it has established an un-sponsored American Depositary Receipt (“ADR”) facility for Enel. Enel generates, transmits, distributes, and trades electricity. The company operates hydroelectric, geothermal, and other generating plants. Enel, through subsidiaries, also provides fixed-line and mobile telephone services, installs public lighting systems, and operates real estate, factoring, insurance, telecommunications, and Internet service provider businesses. Deposits of underlying shares are now being accepted for the issuance of ADRs.

<i>ADR effective date:</i>	April 14, 2008
<i>Symbol:</i>	ENLAY
<i>Traded:</i>	OTC
<i>Ratio:</i>	1 ADR: 1 Ordinary Share
<i>CUSIP:</i>	29265W 20 7
<i>Underlying ISIN:</i>	IT0003128367
<i>Country of incorporation:</i>	Italy
<i>Industry:</i>	Utilities - Electric and Gas
<i>Local exchange:</i>	Milan Stock Exchange
<i>Depository:</i>	JPMorgan Chase Bank, N.A.
<i>Custodian:</i>	BNP Paribas Securities Services, Milan Branch

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More information on ADRs is available at adr.com, JPMorgan’s source for ADRs and international equities. JPMorgan’s Global ADRenalin equity research is available through the Bloomberg Professional® service under “ADRJ”. The pricing and constituent list for the S&P ADR Index, an investable ADR index developed with JPMorgan, is available at adr.com and spglobal.com. Information on JPMorgan’s ADR MAX, a web and trader-enabled platform for broker-dealers and investors to execute ADR-ordinary share cross-book transactions, can be accessed at adrmax.com. For comprehensive search tools on the entire ADR universe, see adr.com/universe.

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800-990-1135

ADR Settlements
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