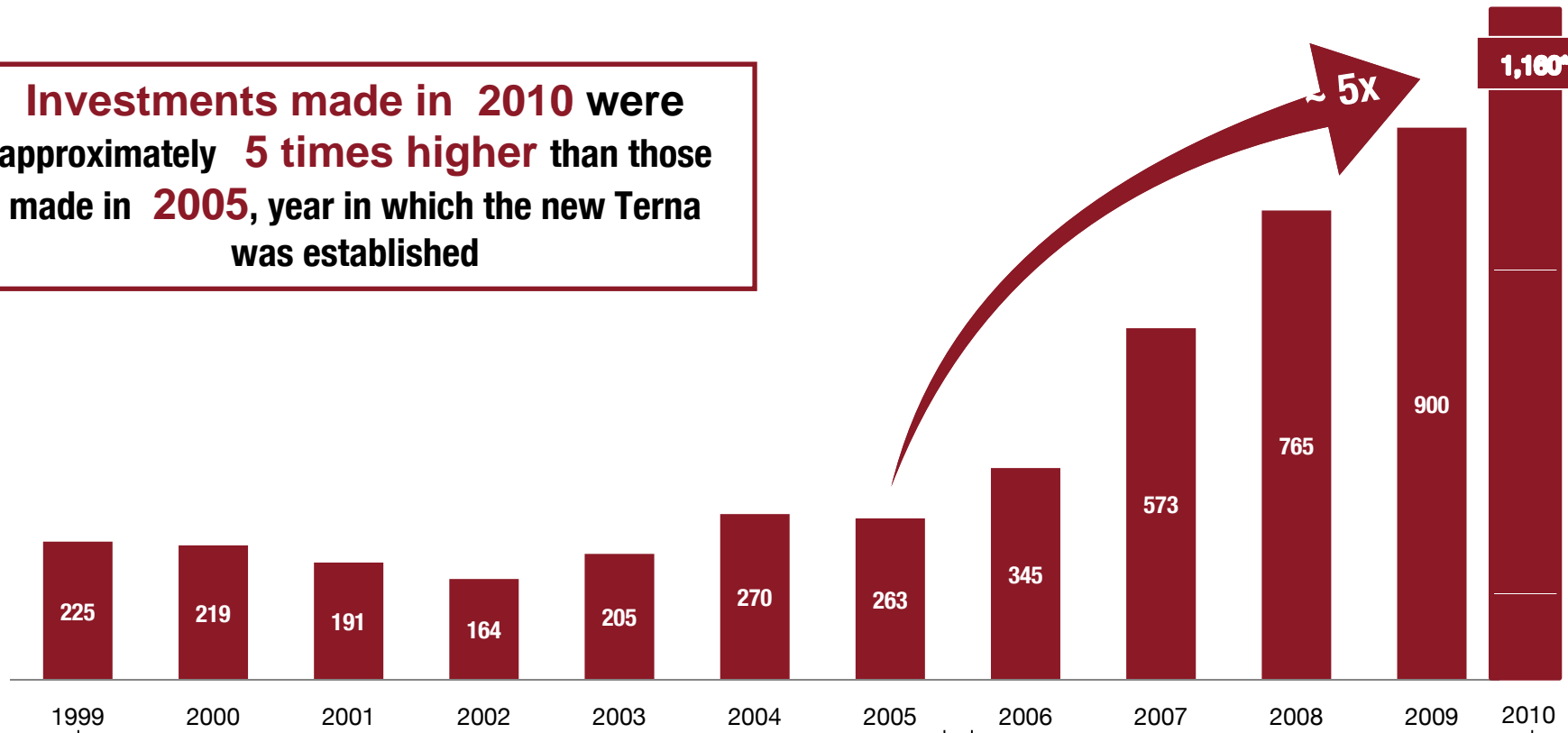




Terna: increasing investments

(data in million €)

Investments made in 2010 were approximately 5 times higher than those made in 2005, year in which the new Terna was established



Electricity Market Liberalization

GRTN: grid operator
TERNA: owner

IPO

TERNA-GRTN Merge
New Board of Directors

* Preliminary Data

