

### Communication of change in TERN A S.p.A. share capital

Please note the new breakdown of the share capital of TERN A - Rete Elettrica Nazionale Società per Azioni (TERN A S.p.A.) (fully subscribed and paid-up), as resulting from the partial execution – which took place between 21 January 2008 and 31 January 2008 – of the resolution to increase the capital passed by the Board of Directors in its meeting of 21 March 2007, serving the 2006 stock option plan.

More specifically, during said period from 21 January 2008 to 31 January 2008, a total of 153,600 ordinary TERN A S.p.A. shares were issued and subscribed to be used for the 2006 stock option plan.

It should be recalled that the Board of Directors had received a specific proxy to define the specified share-capital increase from the extraordinary shareholders' meeting held on 01 April 2005.

The certification relative to the new share capital was deposited for registration with Rome Companies Register on 18 February 2008.

	Current share capital			Previous share capital		
	€	Number of shares	Unitary nominal value	€	Number of shares	Unitary nominal value
Total	440,139,084	2,000,632,200	€ 0.22	440,105,292	2,000,478,600	€ 0.22
of which:						
Ordinary shares (regular dividend: 1 January 2008) current coupon number: 8	440,139,084	2,000,632,200	€ 0.22	440,105,292	2,000,478,600	€ 0.22