



SIGNIFICANT EVENT

Report published by Moody´s

Pursuant to Article 82 of the Spanish Securities Market Act, Law 24/1988, of 28 July, and other enacting regulations, we hereby inform you that Moody´s has published a report on Endesa dated 4 May 2011.

In the report, Moody´s confirms the "A3" long-term credit ratings of Endesa´s guaranteed subsidiaries, International Endesa B.V. and Endesa Capital, S.A., with a stable outlook. This action completes the review for downgrade of the ratings that was initiated on 16 December 2010.

The Prime-2 ratings of Endesa S.A. and International Endesa B.V. were not under review and therefore affirmed.

Madrid, 4 May 2011