

PROVISIONAL OPERATING DATA - MARCH

SPAIN & PORTUGAL & OTHERS:

Generation Output (GWh)

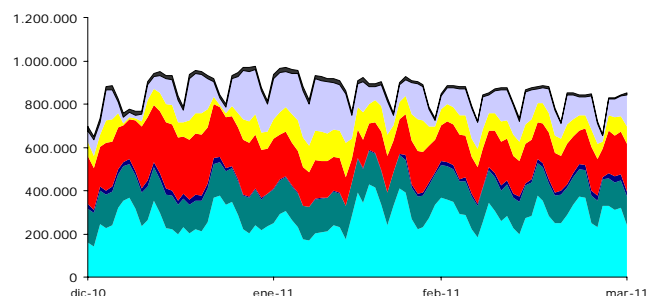
GWh b.c.	Ac. Mar 11	Ac. Mar 10	% Change
Mainland	14,429	12,925	11.6%
Hydro	2,232	3,258	-31.5%
Coal	4,818	2,312	108.4%
Oil gas	0	16	-100.0%
CCGT	1,601	846	89.2%
Nuclear	5,778	6,493	-11.0%
Non-mainland	3,412	3,439	-0.8%
Portugal	87	48	81.3%
CHP/Renewables (1)	0	558	-100.0%
Others (2)	247	336	-26.5%
TOTAL	18,175	17,306	5.0%

(1) March 2010: Assets sale

(2) Includes Tahaddart 32% (Morocco), Endesa Ireland and Endesa Hellas (Greece) until June 2010.

Daily energy by technologies: Year 2011

Source: OMEL



SPAIN & PORTUGAL & OTHERS:

Electricity Sales

GWh	Ac. Mar 11	Ac. Mar 10	% Change
LRS	8,675	10,893	-20.4%
Deregulated Market	18,743	16,834	11.3%
Other	277	336	-17.6%
TOTAL	27,695	28,063	-1.3%

Prices in Daily Market:

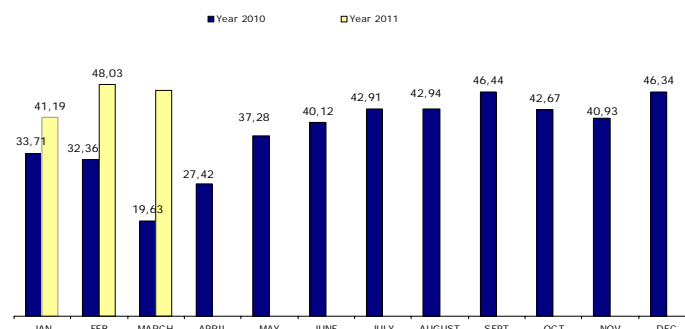
(€/MWh)	Mar 11 (1)	% Change Mar 10 (1)	Year 2011 (2)	% Change Year 2011 (2)
Average price in daily market	46.67	137.75%	50.59	48.66%

(1) Day-ahead pool price (without Gslp and without ancillary services)

(2) Total pool price (CMCP+Gslp)

Prices in Daily Market

(€/MWh)



LATIN AMERICA: Output (GWh): Endesa's subsidiaries data

Acc. Mar 2011	Argentina		Brazil		Chile		Colombia		Peru		TOTAL	
	2011	%change/10	2011	%change/10	2011	%change/10	2011	%change/10	2011	%change/10	2011	%change/10
Hydro	535	-34.7%	557	-34.3%	2,579	-15.5%	2,616	48.6%	1,367	1.9%	7,654	-2.1%
Coal	0	0.0%	0	0.0%	495	40.6%	79	-78.6%	0	0.0%	574	-20.3%
Oil Gas	828	30.9%	0	0.0%	344	-11.4%	48	-63.4%	428	14.7%	1,648	8.1%
CCGT	3,001	12.4%	0	-100.0%	1,447	7.5%	0	0.0%	699	65.2%	5,147	13.3%
Renewable	0	0.0%	0	0.0%	44	-11.2%	0	0.0%	0	0.0%	44	-10.2%
TOTAL	4,364	5.9%	557	-41.4%	4,909	-5.4%	2,743	21.4%	2,494	16.7%	15,067	2.8%

LATIN AMERICA: Distribution Sales (*): Endesa's subsidiaries data

GWh	Ac. Mar 11	Ac. Mar 10	% Change
Argentina	4,354	4,313	1.0%
Brazil	4,819	4,774	0.9%
Chile	3,340	3,046	9.7%
Colombia	3,110	3,000	3.7%
Peru	1,630	1,516	7.5%
TOTAL	17,253	16,649	3.6%

(*)Unbilled energy and tolls included

FINANCIAL DATA:

Income Statement & Balance Sheet

€ Million	2010	2009	Change
Net Revenues	29,558	24,433	+20.98%
EBITDA	7,474	7,228	+3.40%
EBIT	5,031	5,052	-0.42%
Income before taxes	6,516	5,590	+16.56%
Ongoing activities profit after taxes	5,118	4,360	+17.38%
Interrupted activities profit	-	-	-
Profit for the period	5,118	4,360	+17.38%
Net Income (parent company)	4,129	3,430	+20.37%
Minority interest	989	930	+6.34%
Cash Flow operating activities	5,905	4,967	+18.88%
Total Assets	62,588	59,937	+4.42%
Assets held for sale	533	652	-18.25%
Shareholder's Equity	23,164	18,960	+22.17%
Liabilities held for sale	212	224	-5.36%
Financial Net Debt	15,336	18,562	-17.38%

Dividends

€/share	2009		2010	
	Amount	Date	Amount	Date
Interim	0.500	1-4-10	0.500 (4)	1-3-11
Final	0.528	7-1-10	0.517 (4)	-
TOTAL DPS	1.028		1.017	
Pay-out	31.7%		26.1%	

(4) Pending approval at the General Shareholders' Meeting

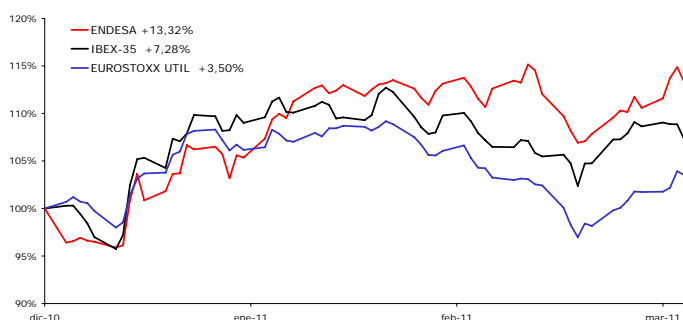
Valuation Data (*)

	03/31/11 (1)	03/31/10 (2)	Change
Share Price (€)	21,87	21,16	3,36%
PER	10,77	6,98	54,27%
EV/EBITDA	6,26	6,56	-4,48%
Dividend Yield (3)	5,27% (4)	4,29%	0,98%

(*) Including the on-going and interrupted activities

1. EPS and EBITDA based on market consensus of leading analysts for the year 2011, Financial debt, Minority interests, DPS and BVPS as of 2011,
2. EPS, and EBITDA based on market consensus of leading analysts for the year 2010, Financial debt, Minority interests, DPS and BVPS as of 2010,
3. Total Dividend Yield, 2011 and 2010.
4. Dividends 2010: Pending approval at the General Shareholders' Meeting

Stock performance of Endesa, Ibex-35 and DJ Euro Stoxx Utilities: Year 2011 (March)



Financial Debt

€ Million	2010	2009	Change
Financial Net Debt:	15,336	18,562	-17.38%
- Spain & Portugal	10,684	13,865	-22.94%
- Latin America	4,652	4,697	-0.96%
Financial Leverage	66.2	97.9	-

Key Figures

	2010	2009	Change
EPS (Euro)	3.9	3.2	+20.4%
BVPS (Euro)	16.8	13.4	+24.9%

ENDESA's Rating

	S&P	Moody's	Fitch
Rating	BBB+ (2) (4) (8)	A3 (3)	A (1)
Situation	Stable(8)	Review Negative (7)	Stable (5)

- (1) October 10th, 2007: Fitch downgraded Enel and Endesa after the closing of the tender offer by Enel and Acciona for the remaining 54% of the share capital of Endesa,
- (2) December 14th, 2007: S&P downgraded the rating one notch for Enel and Endesa,
- (3) April 8th, 2009: Moody's confirms the Rating and sets a Negative Outlook for Enel and Endesa,
- (4) July 13th, 2009: S&P confirms the Rating and set the Outlook for Enel and Endesa in Stable.
- (5) July 30th, 2009: Fitch confirms the Rating and set the Outlook for Enel and Endesa in Stable.
- (6) December 10th, 2010: S&P placed Endesa Rating on CreditWatch negative.
- (7) December 16th, 2010: Moody's placed Endesa Rating under review negative.
- (8) April 5th, 2011: S&P downgraded Endesa's Rating to BBB+ and sets the CreditWatch Stable.

Main bond issues of Endesa

ENDESA SPAIN -A/ A3	Margin over IRS (b.p.)	
	12/31/10	03/31/11
1.2 A 400M GBP 6,125% Maturity Jun 2012	128	113
1.8 A 700 ME 5,375% Maturity Feb 2013	80	64

Margin over IRS



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NEWS ON ENDESA IN MARCH:

2 MARCH: ENDESA, ENEL AND PORT DE BARCELONA TO DEVELOP CUTTING-EDGE GREEN PORT MODEL IN SPAIN.

Endesa, Enel and Port de Barcelona have signed a collaboration agreement to develop a "green port", the first model of this kind in Spain. This initiative has been successfully rolled out by Enel in the Italian ports of Venice, Civitavecchia and La Spezia. The project will identify options for shore-side power supply to vessels in their berths, e-mobility services, the use of renewables energies and energy efficiency measures.

7 MARCH: ENDESA LAUNCHES SPAIN'S FIRST NUCLEAR ENGINEERING MASTERS'S PROGRAMME.

The Polytechnic University of Catalonia will offer this one-year course, which includes over six months of internships. The course is open to international students and will be entirely in English. The course, with 600 lecture hours, is officially recognised under the Bologna European university system.

9 MARCH: SPAIN'S FIRST INTER-SECTOR PLATFORM TO PROMOTE ENERGY EFFICIENCY.

Spearheaded by Endesa, the platform comprises eight companies (CEPSA, Philips Ibérica, Renfe, Sol Meliá, Telefónica, Toyota España, Unibail Rodamco España and Endesa) from different business sectors with the aim of seeking global energy-savings solutions. The platform will encourage joint initiatives aimed at improving energy efficiency for both the companies themselves and the customers they work with.

22 MARCH: ENDESA SIGNS AGREEMENT WITH RENAULT TO PROMOTE ELECTRIC VEHICLES IN COLOMBIA.

The group will contribute the know-how and experience gained from similar projects in Spain and Italy. Developing e-mobility is one of the company's strategic objectives to combat climate change.

25 MARCH: THE SMARTCITY CONSORTIUM, HEADED BY ENDESA, INAUGURATES ITS CONTROL AND MONITORING CENTRE IN MALAGA.

Smartcity is a Euro 30 million project to develop a new energy management model for cities, the first of its kind in Spain. It aims to achieve 20% energy savings, reduce CO2 emissions by 6,000 tonnes per year and increase the use of renewable energy sources. Located on Avenida del Pacífico, the area where the Smartcity project is being implemented, the centre provides logistical support and serves as an information point for monitoring and studying the project. The project has become a global benchmark in the development of leading-edge energy technologies.

28 MARCH: ENDESA AND MITSUBISHI HEAD EURO 60 MILLION E-MOBILITY PROJECT IN MALAGA.

The four-year project will test the new services and advantages offered by e-mobility on a mass scale. A fleet of 200 electric vehicles will be rolled out while 220 standard recharging points and a further 16 rapid charge points will be installed. The project will serve as a real strategic test of the deployment and uptake of emission-free e-mobility that will permit the impact at the level of pollutant emissions and energy consumption within a community to be evaluated. It has been presented as part of the cooperation programme between the Spanish government and the Japan Spain Innovation Program. Spanish involvement, which is headed by Endesa, includes the Telefónica and Sadiel companies, which will develop the communications platform and systems required to provide these services.

29 MARCH: ENDESA AND FACONAUTO SIGN AN AGREEMENT TO INSTAL CHARGING POINTS FOR ELECTRIC VEHICLES IN DEALERSHIPS.

Endesa will provide preferential terms and conditions to federation dealers for making the most efficient use of energy supplies, as well as the so-called "sustainable dealership plan" making it possible to install not only charging points, but also photovoltaic panels, energy saving lighting systems and systems for monitoring and controlling air conditioning and lighting systems.

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This document may contain certain forward-looking statements regarding anticipated financial and operating results and statistics that are subject to risks and uncertainties as well as to material risks, uncertainties, changes and other factors which may be difficult to predict, including, without limitation, those factors described in the Securities Registration Document of Endesa filed within the *Comisión Nacional del Mercado de Valores*. For all of these forward-looking statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.