

PROVISIONAL OPERATING DATA - NOVEMBER

SPAIN & PORTUGAL & OTHERS:

Generation Output (GWh)

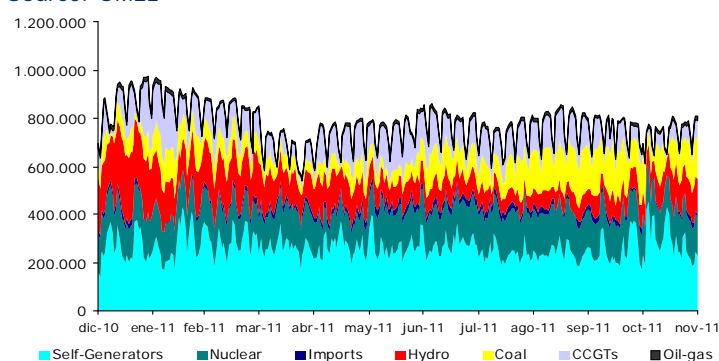
GWh b.c.	Ac. Nov 11	Ac. Nov 10	% Change
Mainland	55,751	47,323	17.8%
Hydro	5,867	8,362	-29.8%
Coal	21,221	9,967	112.9%
Oil gas	0	55	-100.0%
CCGT	5,577	3,669	52.0%
Nuclear	23,086	25,270	-8.6%
Non-mainland	12,890	13,042	-1.2%
Portugal	759	564	34.6%
CHP/Renewables (1)	0	558	-100.0%
Others (2)	718	872	-17.7%
TOTAL	70,118	62,359	12.4%

(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. Nov 11	Ac. Nov 10	% Change
LRS	26,204	32,548	-19.5%
Deregulated Market	70,529	65,001	8.5%
Other	811	882	-8.1%
TOTAL	97,544	98,431	-0.9%

Prices in Daily Market:

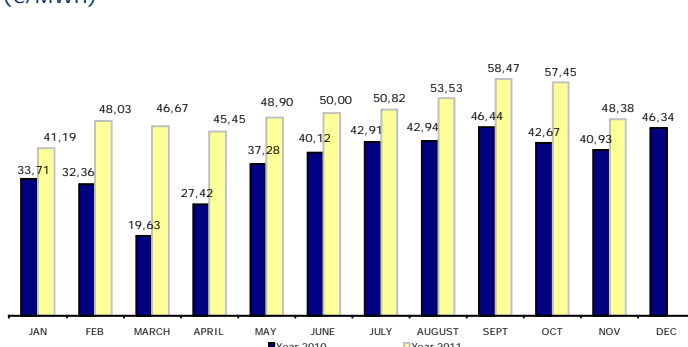
(€/MWh)	Nov11 (1)	% Change Nov 10 (1)	Year 2011 (2)	% Change Year 2011 (2)
Average price in daily market	48.38	18.20%	55.63	42.93%

(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. Nov 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	2,153	-22.7%	2,876	-7.6%	10,614	-5.7%	10,391	11.3%	4,210	5.0%	30,244	-0.8%
Coal	0	0.0%	0	0.0%	1,649	52.8%	245	-68.9%	0	0.0%	1,894	1.4%
Oil Gas	2,987	26.4%	0	0.0%	470	44.2%	193	-13.8%	1,726	19.0%	5,376	23.2%
CCGT	9,385	0.0%	809	-46.8%	5,784	-3.8%	0	0.0%	3,094	8.4%	19,072	-3.5%
Renewable	0	0.0%	0	0.0%	162	-6.9%	0	0.0%	0	0.0%	162	-6.9%
TOTAL	14,525	-0.1%	3,685	-20.5%	18,679	-0.9%	10,829	4.7%	9,030	8.6%	56,748	0.1%

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

GWh	Ac. Nov 11	Ac. Nov 10	% Change
Argentina	15,759	15,215	3.6%
Brazil	17,500	17,081	2.5%
Chile	12,449	11,974	4.0%
Colombia	11,766	11,459	2.7%
Peru	5,986	5,593	7.0%
TOTAL	63,460	61,322	3.5%

(*)Unbilled energy and tolls included

FINANCIAL DATA:

Income Statement & Balance Sheet

€ Million	9M11 (**)	9M10	Change
Net Revenues	23,050	21,912	+5.2%
EBITDA	5,449	5,810	-6.2%
EBIT	3,843	4,196	-8.4%
Income before taxes	3,492	4,454	-21.6%
Ongoing activities profit after taxes	2,618	3,427	-23.6%
Interrupted activities profit	-	-	-
Profit for the period	2,618	3,427	-23.6%
Net Income (parent company)	1,978	2,722	-27.3%
Minority interest	640	705	-9.2%
Cash Flow operating activities	3,005	2,590	16.0%
Total Assets	58,514	62,588(*)	-6.5%
Assets held for sale	503	533 (*)	-5.6%
Shareholder's Equity	23,912	23,164 (*)	+3.2%
Liabilities held for sale	97	212 (*)	-54.2%
Financial Net Debt	13,149	15,336 (*)	-14.3%

(*) As of December 31st 2011
(**) Not audited

Dividends

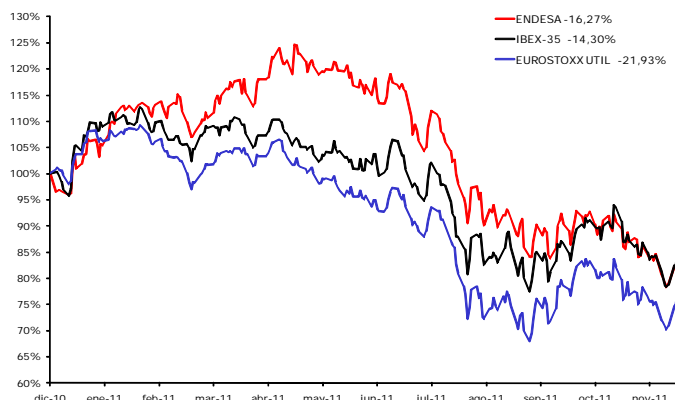
€/share	2009		2010	
	Amount	Date	Amount	Date
Interim	0.500	1-4-10	0.500 (4)	1-3-11
Final	0.528	7-1-10	0.517	7-1-11
TOTAL DPS	1.028		1.017	
Pay-out	31.7%		26.1%	

Valuation Data

	11/30/11 (1)	11/30/10 (2)	Change
Share Price (€)	16.16	17.31	-6.64%
PER	8.29	5.53	49.85%
EV/EBITDA	5.05	5.81	-13.04%
Dividend Yield (3)	5.27%	4.29%	-0.98p.p.

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.

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



Financial Debt

€ Million	9M11	2010	Change
Financial Net Debt:	13,149	15,336	-14.3%
- Spain & Portugal	8,729	10,684	-18.3%
- Latin America	4,420	4,652	-5.0%
Financial Leverage	55.0	66.2	n.a.

Key Figures

	9M11	9M10	Change
EPS (Euro)	1.87	2.57	-27.3%
BVPS (Euro)	17.68 (1)	16.79 (2)	5.3%

(1) September 30th, 2011

(2) December 31st 2011

ENDESA's Rating

	S&P	Moody's	Fitch
Rating	A- (2) (4) (8) (10)	A3 (3)	A- (1)(11)
Situation	CreditWatch Negative (8) (10) (12)	Stable (7) (9)	Stable (5)(11)

(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.

(9) May 11th, 2011: Moody's confirms the Endesa Rating and sets Stable Outlook.

(10) September 22nd, 2011: Standard & Poor's upgraded Endesa's long-term credit rating from "BBB+/Outlook Stable" to "A-/Outlook Negative"

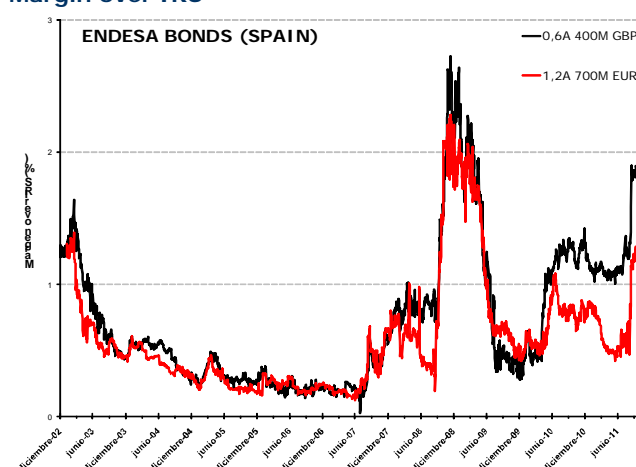
(11) November 16th, 2011: Fitch confirms the Rating A- and the Outlook Endesa in Stable.

(12) December 9th, 2010: S&P placed Endesa Rating on CreditWatch negative.

Main bond issues of Endesa

ENDESA SPAIN -A/ A3	Margin over IRS (b.p.)	
	12/31/10	11/30/11
0.6 A 400M GBP 6,125% Maturity Jun 2012	128	167
1.2 A 700 ME 5,375% Maturity Feb 2013	80	106

Margin over IRS



NEWS ON ENDESA IN NOVEMBER

PRESS RELEASES

<http://www.endesa.com/en/saladeprensa/Paginas/home.aspx>

November 2nd: Endesa to invest over euro 100 million in rolling out smart supply grid in Barcelona. This smart city project forms part of a larger scheme to roll out a new energy model in the city to benefit its economic and social development. Model of SmartCity showroom in Barcelona designed by the Institute for Advanced Architecture of Catalonia (IAAC). The new technologies are aimed at energy savings and efficiency, with customers and the company committed to more efficient and sustainable management. The first phase of improvements will benefit 50,000 customers before being extended to the whole city.

November 8th: Endesa reports net income of euro 1,978 million to end of September. Net attributable income increased by 2.8% in the first nine months of 2011, stripping out the capital gains from asset disposals. Including these extraordinary items net income went down by 27.3%. Synergies with Enel reached Euro 739 million. Additional Euro 127 million associated with other efficiency plans, led to total savings of Euro 866 million. Endesa's Latin America business reported a 9.1% increase in net income to Euro 513 million. The result for the first nine months of 2011 included a non-recurring tax in Colombia (wealth tax): excluding this effect, net income would have grown by 17.2%. Endesa registered a net financial debt of Euro 13,149 million at 30 September 2011, a reduction of Euro 2,187 million compared to 31 December 2010. This amount includes Euro 6,817 million for financing related to various recognised items in connection with Spanish regulatory issues. Stripping out these regulatory items, net debt stood at Euro 6,332 million.

November 8th: The President of the Canary Islands and Endesa Chairman inaugurate the second CCGT unit on Tenerife. Investment in the second CCGT unit for the Granadilla plant in the south of Tenerife totals Euro 270 million, and has increased the plant's capacity by 230 MW to 743 MW. Endesa chairman, Borja Prado, and the President of the Canary Island government, Paulino Rivero. The President of the Canary Island government, Paulino Rivero, and Endesa chairman, Borja Prado, today inaugurated the second CCGT unit of the Granadilla plant in the south of Tenerife. Euro 270 million was earmarked to construct this new CCGT. Endesa has completed all the performance tests prior to joining the unit to the island's grid and the second CCGT unit is ready to be connected.

November 16th: Endesa and ASCER renew electricity supply agreement in the ceramics sector. Nearly 234 companies throughout Spain with annual consumption of over 1,000 GWh will benefit from the agreement. The new pricing scheme will help ASCER members to maintain competitive costs. With a market share year-to-date of 40%, Endesa is further cementing its status as Spain's leading electricity supplier.

November 16th: Endesa and SEAT join forces to develop e-mobility. The companies will develop e-mobility in key commercial and energy areas to unlock value in the leadership of both groups in their respective spheres of influence. Endesa Chairman, Borja Prado, and the Executive Deputy Chairmen of SEAT, Matthias Rabe and Ramón Paredes, attended a meeting at which both companies confirmed their commitment to develop e-mobility and the electric vehicle as a means of promoting the fight against climate change and helping the companies successfully meet sustainability and economic growth objectives, while at the same time creating value for shareholders.

November 24th: Chairman Borja Prado awarded "2011 Global Businessman Award" by the Spanish Chamber of Commerce in Chile. This award honours the Endesa Chairman's drive and determination in business relations between Spain and Chile. During his acceptance speech, the Endesa Chairman thanked the company for its cooperation through specific development initiatives in countries where it operates "especially, in Chile, because this is where we oversee all our businesses in Latin America. This award recognises representatives of companies that show a commitment to Chile and that contribute to the country's development through projects and initiatives. Winners are recognised for their professional careers and human achievements.

November 30th: Endesa launches a solar-powered house on the Paseo Marítimo within the 100 million euro project "Smartcity Barcelona". The solar-powered building, designed by Instituto Avanzado de Arquitectura de Catalunya and developed by Visoren will house the Barcelona Smartcity control centre. It will act as a debate forum where ideas about energy efficiency, smart cities and smart grids can be exchanged. The 154 m² pavilion is transparent, light and portable. It has a modular structure with laminated wood entrances and a photovoltaic roof that produces the energy required by twelve 100 kwh housing units.

SIGNIFICANT EVENTS

<http://www.endesa.com/en/accionistas/infogegofic/Paginas/hechosrelevcomcnmv.aspx>

December 9th: Report Publisher by Standard & Poor's. Pursuant to article 82 of Law 24/1988, of 28 July, relative to the Securities Market, and other applicable provisions, we hereby inform you that the rating agency Standard & Poor's has published a report dated 8 December 2011 placing several eurozone corporate and infrastructure entities on watch negative after taking similar action on 15 eurozone sovereigns. In the report, Standard & Poor's has placed Endesa's long-term debt rating "A-" on credit watch negative. The rating agency left Endesa's short-term debt rating at A-2.

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

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