

PROVISIONAL OPERATING DATA - SEPTEMBER

SPAIN & PORTUGAL & OTHERS:

Generation Output (GWh)

GWh b.c.	Ac. Sep 11	Ac. Sep 10	% Change
Mainland	45,456	38,991	16.6%
Hydro	5,246	7,426	-29.4%
Coal	17,007	8,154	108.6%
Oil gas	0	63	-100.0%
CCGT	4,668	3,070	52.1%
Nuclear	18,535	20,278	-8.6%
Non-mainland	10,619	10,756	-1.3%
Portugal	559	429	30.3%
CHP/Renewables (1)	0	558	-100.0%
Others (2)	616	693	-11.1%
TOTAL	57,250	51,427	11.3%

(1) March 2010: Assets sale

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

SPAIN & PORTUGAL & OTHERS:

Electricity Sales

GWh	Ac. Sep 11	Ac. Sep 10	% Change
LRS	22,023	27,330	-19.4%
Deregulated Market	57,787	52,843	9.4%
Other	718	693	3.6%
TOTAL	80,528	80,866	-0.4%

Prices in Daily Market:

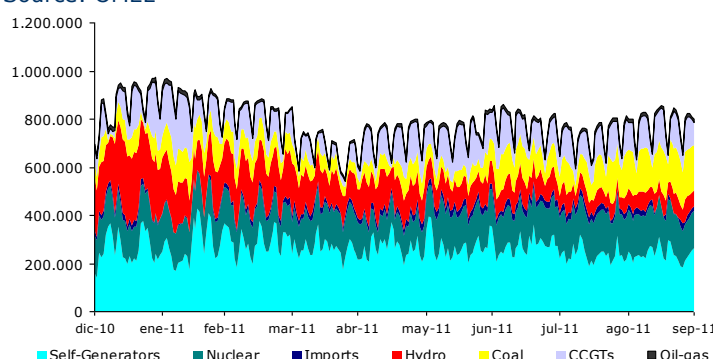
(€/MWh)	Sep 11 (1)	% Change Sep 10 (1)	Year 2011 (2)	% Change Year 2011 (2)
Average price in daily market	58.47	25.90%	54.37	32.36%

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

(2) Total pool price (CMCP+Gslp)

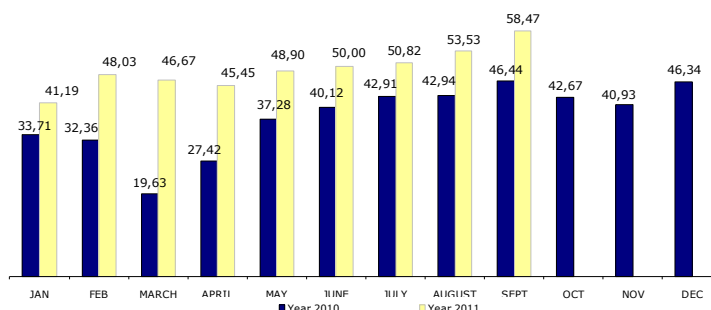
Daily energy by technologies: Year 2011

Source: OMEL



Prices in Daily Market

(€/MWh)



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

Acc. Sep 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	1,703	-28.9%	2,019	-18.9%	7,692	-13.8%	8,196	6.4%	3,476	3.0%	23,086	-7.2%
Coal	0	0.0%	0	0.0%	1,322	39.6%	205	-67.8%	0	0.0%	1,527	-3.5%
Oil Gas	2,629	24.7%	0	0.0%	148	-37.0%	165	-10.3%	1,350	17.5%	4,292	16.8%
CCGT	8,223	10.3%	367	-67.3%	5,212	0.3%	0	0.0%	2,480	13.9%	16,282	2.1%
Renewable	0	0.0%	0	0.0%	124	-6.1%	0	0.0%	0	0.0%	124	-6.1%
TOTAL	12,555	5.0%	2,386	-33.9%	14,498	-6.0%	8,566	0.5%	7,306	9.0%	45,311	-2.0%

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

GWh	Ac. Sep 11	Ac. Sep 10	% Change
Argentina	13,058	12,623	3.4%
Brazil	14,188	13,864	2.3%
Chile	10,218	9,749	4.8%
Colombia	9,592	9,276	3.4%
Peru	4,891	4,550	7.5%
TOTAL	51,947	50,062	3.8%

(*)Unbilled energy and tolls included

FINANCIAL DATA:

Income Statement & Balance Sheet

€ Million	1H11 (**)	1H10	Change
Net Revenues	15,156	14,262	+6.3%
EBITDA	3,493	3,850	-9.3%
EBIT	2,468	2,811	-12.2%
Income before taxes	2,203	3,305	-33.3%
Ongoing activities profit after taxes	1,658	2,555	-35.1%
Interrupted activities profit	-	-	-
Profit for the period	1,658	2,555	-35.1%
Net Income (parent company)	1,283	2,120	-39.5%
Minority interest	375	435	-13.8%
Cash Flow operating activities	2,385	1,997	+19.4%
Total Assets	58,248	62,588(*)	-6.9%
Assets held for sale	592	533 (*)	+11.1%
Shareholder's Equity	23,415	23,164 (*)	+1.1%
Liabilities held for sale	139	212 (*)	-34.4%
Financial Net Debt	12,157	15,336 (*)	-20.7%

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

Dividends

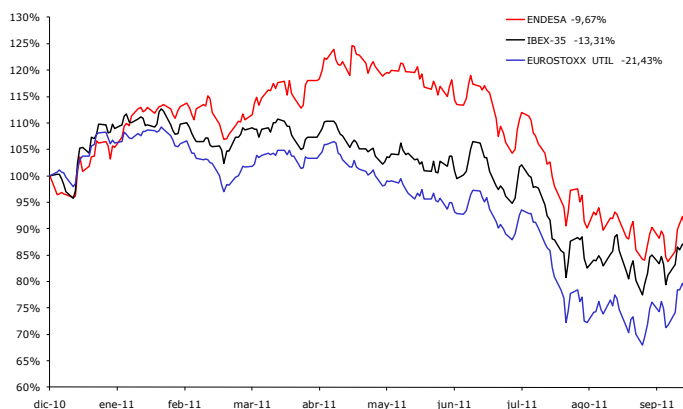
€/share	2009		2010	
	Amount	Date	Amount	Date
Interim	0.500	1-4-10	0.500 (4)	1-3-11
Final	0.528	7-1-10	0.517	7-1-11
TOTAL DPS	1.028		1.017	
Pay-out	31.7%		26.1%	

Valuation Data

	09/30/11 (1)	09/30/10 (2)	Change
Share Price (€)	17,43	19,64	-11,25%
PER	8,42	7,36	14,47%
EV/EBITDA	5,10	6,38	-20,13%
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 (September)



Financial Debt

€ Million	1H11	2010	Change
Financial Net Debt:	12,157	15,336	-20.7%
- Spain & Portugal	7,506	10,684	-29.7%
- Latin America	4,651	4,652	-
Financial Leverage	51.9	66.2	-

Key Figures

	1H11	1H10	Change
EPS (Euro)	1.21	2.00	-39.5%
BVPS (Euro)	17.19	16.79 (*)	+2.4%

ENDESA's Rating

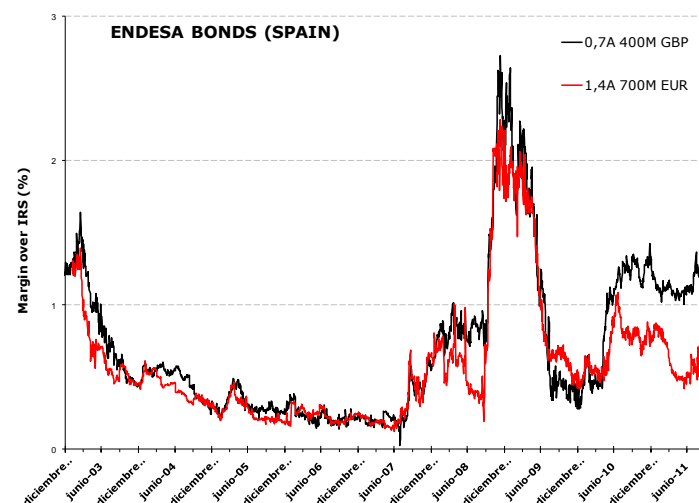
	S&P	Moody's	Fitch
Rating	A- (2) (4) (8) (10)	A3 (3)	A (1)
Situation	Negative (8) (10)	Stable (7) (9)	Stable (5)

(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.
(9) Mayo 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"

Main bond issues of Endesa

ENDESA SPAIN -A/ A3	Margin over IRS (b.p.)	
	12/31/10	09/30/11
0.7 A 400M GBP 6,125% Maturity Jun 2012	128	186
1.4 A 700 M€ 5,375% Maturity Feb 2013	80	120

Margin over IRS



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NEWS ON ENDESA IN SEPTEMBER:

PRESS RELEASES

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

September, 6th: Endesa develops a pilot programme in Latin America to optimize plant maintenance. An expert system has been designed which analyses all the data of each plant in real time, while also leveraging the know-how and experience of specialists. This new system will enable the company to increase the availability of its generation units, reduce costs, and, in short, improve management of its assets. Implementation of this system forms part of the company's RDI programme, in conjunction with a host of research initiatives aimed at adding value to the electricity generation process.

September, 9th: Endesa's chairman holds meeting with president of Peru. First meeting between the Head of State and a multinational. Borja Prado assures Ollanta Humala of the group's commitment to developing the Peruvian electricity sector. Approximately USD 105 million will be invested through its subsidiary Eepsa to extend the Malacas thermal power station (190 MW), a project awarded through the international "Electricity Generation Cold Reserve" tender. The company will earmark funds through Edelnor to expand and bolster its distribution grids to meet a sustained growth in electricity demand.

September, 12th: Endesa Headquarters is first building in Spain to be awarded three environmental protection certificates. First corporate headquarters in Spain to obtain triple certification. Endesa's corporate headquarters in Madrid has been awarded a further two certificates for Energy Efficiency (UNE-E 16001) and Indoor Air Quality (UNE 171330-3), in addition to the ISO 14001 Environmental Management Systems certificate it already holds. Since 2004, the building's electricity demand has been cut by over 27%, while gas consumption and water consumption have been slashed by 46% and 42%. Since 2004, Endesa has cut CO2 emissions at its building in Madrid by more than 52%.

September, 19th: Endesa chairman holds meeting with president of Extremadura. Endesa's Chairman, Borja Prado, analyses Endesa's key projects in Extremadura with the region's President, José Antonio Monago.

September, 20th: Endesa to supply renewable energy to all Mahou - San Miguel factories. The equivalent amount to the energy consumed by the beer group will be generated using renewable energy sources and high-efficiency cogeneration. The agreement between Endesa and Mahou-San Miguel will lead to a reduction of nearly 40,000 tonnes of CO2 emissions a year.

September, 21st: Endesa and Mitsubishi sign an agreement to promote the electric car in Spain. Endesa and Mitsubishi have signed in Madrid a collaboration agreement to promote e-mobility in Spain.

The agreement, that is valid for two years, was signed by Endesa's General Marketing Manager, Javier Uriarte, and the CEO of Mitsubishi Spain, José Carmona. According to the terms of the agreement, the two companies will follow several lines of action to promote this mode of transport. Firstly, they will identify the electric vehicles and charging points that Mitsubishi and Endesa respectively can supply to clients of both companies and Endesa's fleet. They will also promote e-mobility with Endesa installing recharging points and/or "energy islands" offering users the choice of fast or normal recharging services.

SIGNIFICANT EVENTS

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

October, 5th: In a significant event notice filed on 5 August, Endesa, S.A. announced an agreement for Endesa Latinoamérica, S.A. (a wholly owned subsidiary of Endesa, S.A.) to acquire EDP Energias de Portugal S.A.'s 7.70% stakes in Endesa Brazilian subsidiaries Ampla Energia e Serviços S.A. and Ampla Investimentos e Serviços S.A. for Euro 76 million and Euro 9 million, respectively. Now that the applicable regulatory authorisations to which the agreement was subject have been obtained, it is hereby noted that yesterday, 4 October, the transactions were completed.

After the acquisitions, the Endesa Group now controls 99.64% of the share capital of both companies, whose shares trade on the Sao Paulo stock exchange. Also as indicated in the notice filed on 5 August and in compliance with securities market regulations in Brazil, Endesa will launch a tender offer, under the planned terms, for the remaining 0.36% stakes held by the minority shareholders of Ampla Energia e Serviços S.A. and Ampla Investimentos e Serviços S.A.

October, 6th: 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 press release on Endesa dated 5 October 2011, where affirms the "A3" long-term credit ratings of Endesa's guaranteed subsidiaries, International Endesa B.V. and Endesa Capital, S.A., and changes the outlook to negative in line with that of the Enel group. The Prime-2 ratings of Endesa S.A. and International Endesa B.V. are also affirmed.

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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