

PROVISIONAL OPERATING DATA - JANUARY

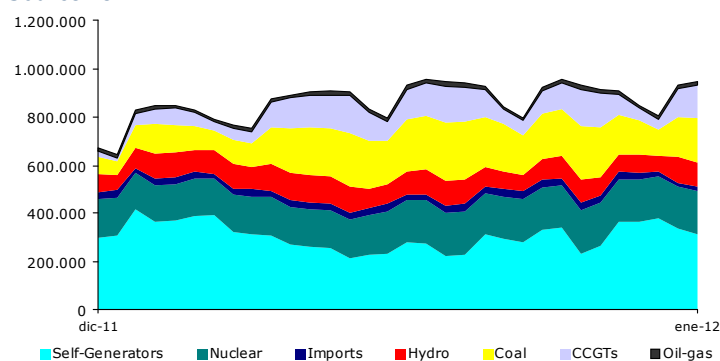
SPAIN & PORTUGAL & OTHERS:

Generation Output (GWh)

GWh b.c.	Ac. Jan 12	Ac. Jan 11	% Change
Mainland	6,127	4,893	25.2%
Hydro	401	940	-57.3%
Coal	2,632	1,410	86.7%
Oil gas	0	0	-
CCGT	806	221	264.7%
Nuclear	2,288	2,322	-1.5%
Non-mainland	n.a.	n.a.	-
Portugal	n.a.	n.a.	-
CHP/Renewables (1)	n.a.	n.a.	-
Others (2)	6,127	4,893	25.2%
TOTAL	6,127	4,893	25.2%

Daily energy by technologies: Year 2011

Source: OMEL



SPAIN & PORTUGAL & OTHERS:

Electricity Sales

GWh	Ac. Jan 12	Ac. Jan 11	% Change
LRS	n.a.	3,530	-
Deregulated Market	n.a.	5,694	-
Other	n.a.	106	-
TOTAL	-	9,330	-

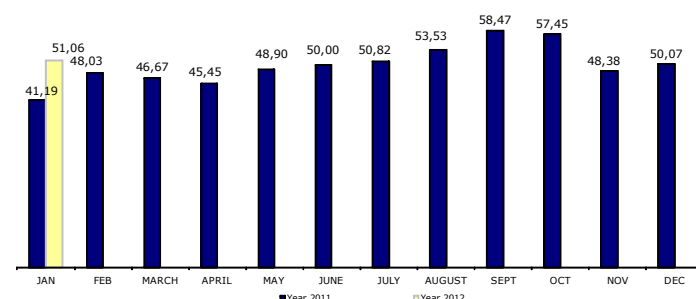
Prices in Daily Market:

(€/MWh)	Jan 12 (1)	% Change Jan 11 (1)	Year 2012 (2)	% Change Year 2012 (2)
Average price in daily market	51.06	23.97%	59.88	25.94%

(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. Jan 2012	Argentina		Brazil		Chile		Colombia		Peru		TOTAL	
	2012	%change/11	2012	%change/11	2012	%change/11	2012	%change/11	2012	%change/11	2012	%change/11
Hydro	225	14.8%	287	79.4%	1,039	4.2%	875	4.5%	474	-0.4%	2,900	8.7%
Coal	0	0.0%	0	0.0%	181	10.4%	8	-38.5%	0	0.0%	189	6.8%
Oil Gas	306	18.1%	0	0.0%	8	-92.9%	44	51.7%	145	61.1%	503	2.4%
CCGT	1,048	1.8%	0	0.0%	541	10.9%	0	0.0%	239	-15.2%	1,827	1.6%
Renewable	0	0.0%	0	0.0%	14	-22.2%	0	0.0%	0	0.0%	14	-22.2%
TOTAL	1,579	6.4%	287	79.4%	1,783	0.2%	927	5.5%	858	1.2%	5,434	5.5%

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

GWh	Ac. Jan 12	Ac. Jan 11	% Change
Argentina	1,562	1,496	4.4%
Brazil	1,760	1,641	7.3%
Chile	1,205	1,138	5.9%
Colombia	1,039	1,004	3.5%
Peru	575	535	7.5%
TOTAL	6,141	5,814	5.6%

(*)Unbilled energy and tolls included

FINANCIAL DATA:

Income Statement & Balance Sheet

€ Million	2011	2010	Change
Net Revenues	30,827	29,558	4.3%
EBITDA	7,265	7,474	-2.8%
EBIT	4,653	5,031	-7.5%
Income before taxes	4,180	6,516	-35.9%
Ongoing activities profit after taxes	3,021	5,118	-41.0%
Interrupted activities profit	-	-	-
Profit for the period	3,021	5,118	-41.0%
Net Income (parent company)	2,212	4,129	-46.4%
Minority interest	809	989	-18.2%
Cash Flow operating activities	5,838	5,905	-1.13%
Total Assets	58,721	62,588	-6.2%
Assets held for sale	389	533	-27.0%
Shareholder's Equity	24,679	23,164	6.5%
Liabilities held for sale	83	212	-60.8%
Financial Net Debt	11,002	15,336	-28.3%

Dividends

€/share	2010		2011 (*)	
	Amount	Date	Amount	Date
Interim	0.500	1-3-11	-	-
Final	0.517	7-1-11	0.606	7-2-12
TOTAL DPS	1.017		0.606	
Pay-out (on ordinary income)	50%		30%	

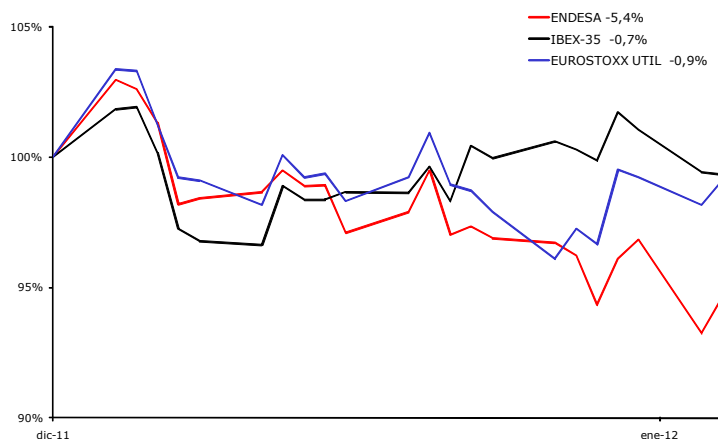
(*) Pending approval 2012 General Ordinary Meeting.

Valuation Data

	01/31/12 (1)	01/31/11 (2)	Change
Share Price (€)	15.00	20.72	-27.61%
PER	8.24	6.43	28.08%
EV/EBITDA	4.79	6.16	-22.26%
Dividend Yield (3)	3.82%	5.27%	-1.45 p.p.

1, EPS and EBITDA based on market consensus of leading analysts for the year 2012, Financial debt, Minority interests, DPS and BVPS as of 2012,
 2, EPS, and EBITDA based on market consensus of leading analysts for the year 2011, Financial debt, Minority interests, DPS and BVPS as of 2011,
 3, Total Dividend Yield, 2012 and 2011.

Stock performance of Endesa, Ibex-35 and DJ Euro Stoxx Utilities: Year 2012 (January)



Financial Debt

€ Million	2011	2010	Change
Financial Net Debt:	11,002	15,336	-28.3%
- Spain & Portugal	6,841	10,684	-36.0%
- Latin America	4,161	4,652	-10.6%
Financial Leverage	44.6	66.2	-

Key Figures

	2011	2010	Change
EPS (Euro)	2.1	3.9	-46.4%
BVPS (Euro) (1)	18.2	16.8	8.5%

(1) December 31st 2010 and 2011

ENDESA's Rating

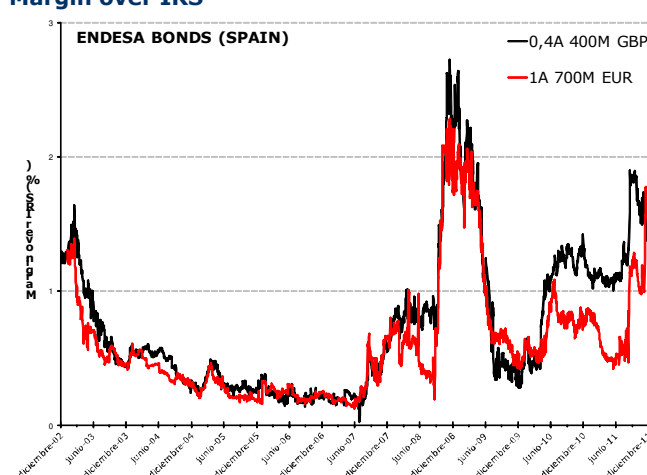
	S&P	Moody's	Fitch
Rating	A- (2) (4) (8) (10)	A3 (3)	A- (1)(11)
Situation	CreditWatch Negative (8) (10) (12)	Stable (7) (9)	Stable (5)(11)

(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 Negative.
 (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"
 (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.)	
	12/30/11	01/31/12
0.4 A 400M GBP 6,125% Maturity Jun 2012	145	154
1 A 700 M€ 5,375% Maturity Feb 2013	157	100

Margin over IRS



NEWS ON ENDESA IN JANUARY

PRESS RELEASES

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

JANUARY 1st: Endesa receives the CRC Gold Award for the best phone sales plan in 2011. Endesa's telesales call centre is comprised of nine platforms with over 600 sales staff in Spain and Colombia. The quality index for sales via this channel on occasion exceeds 98%. The panel looked especially favourably on Endesa's status as the only company in Spain with N Mark Service Charter Certification in accordance with UNE 93200 from the Spanish Association for Standardisation and Certification (AENOR).

JANUARY 16th: The Basque town of Gordexola is the winner of the "The Endesa League comes to your town" competition. Gordexola's prize will be the construction of a full size basketball court so that fans of the game will no longer have to continue sharing the pelota court. The Galician town of Villagarcía de Arousa, and San Miguel de Dueñas in León, came second and third respectively.

JANUARY 19th: Endesa teams up with tenor Juan Diego Flórez to create Children's and Youth Orchestras in Peru. The Children's and Youth Orchestras Scheme is a project aimed at training, educating and rehabilitating society's most vulnerable groups (children and youths) through music. Endesa will set up an educational orchestral and choral music centre which will be free for students. It will also fund the purchase of musical instruments as well as pay for the teaching staff and the management of the centre. The model, which was created by Venezuelan maestro, José Antonio Abreu, operates in 25 countries, and is headed up in Peru by the Symphony for Peru Association, whose president is the Peruvian tenor Juan Diego Flórez. The association has a number of music education centres throughout the country.

JANUARY 23th: Endesa, the only company present in the three cities defined by the Government's e-mobility plan. Seville City Council has ratified an agreement with Endesa to develop e-mobility in the city as part of the Movele project. Seville, Madrid and Barcelona are the three cities chosen for the introduction of electric vehicles in Spain.

JANUARY 25th: Green eMotion, the European e-motion initiative, kicks off in Spain. On 25 and 26 January the Green eMotion project will be showcased in Barcelona through a series of working meetings to speed up the market mechanisms that will allow electric vehicles to be rolled out in Spain. The Green eMotion project was initiated by the EC nine months ago. 43 partners are taking part in the initiative (including leading Spanish companies, town councils that are pioneers in the field of e-mobility and SmartCities, universities and technological and research institutes) with a view to contributing, exchanging and developing their experience and know-how in a selection of Spanish cities. The project has a budget of Euro 42 million, of which approximately Euro 24 million will be financed by the EU.

SIGNIFICANT EVENTS

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

FEBRUARY 29th: 2011 Results Presentation:

- **Presentation:**
<http://www.endesa.com/EN/ACCIONISTAS/INFOREGOFIC/Hechos%20relevantes%20y%20comunicados/2011/Endesa%20Presentation%20FY%202011%20en.pdf>
- **Press release:**
<http://www.endesa.com/EN/ACCIONISTAS/INFOREGOFIC/Hechos%20relevantes%20y%20comunicados/2011/2011%20Consolidated%20Management%20Report%20en.pdf>
- **Financial data:**
<http://www.endesa.com/EN/ACCIONISTAS/INFOREGOFIC/Hechos%20relevantes%20y%20comunicados/2011/ELF%20Financial%20Results%202011%20en.pdf>

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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