

**ANNOUNCEMENT OF CORRECTIONS ON THE FINANCIAL STATEMENTS AND THE  
DATA AND INFORMATION REPORT OF TERNA S.A. DATED 16/01/07**

We announce the following corrections on the interim financial statements and the data and information report of TERNA S.A., which have been approved by the resolution of the Company's Board of Directors dated 16-01-07.

- 1) In the paragraph 4.B. 5 of the interim financial statements of TERNA S.A. dated 30/09/06 a text is appended, following the quoted table, as follows :

«The above construction joint ventures, in which the Company participates, have already completed the projects for which they have been set up, the guarantee period has already expired, the ventures' relations with third parties are settled and their dissolution is impending».

- 2) Paragraph 8 of the interim financial statements of TERNA S.A. dated 30/09/06 is replaced as follows :

**« 8. TRANSACTIONS WITH RELATED PARTIES**

The transactions of the Company and the Group with related parties for the period 01/01-30/09/2006 and the balances of receivables and liabilities that have emerged from such transactions as at 30/09/2006 have as follows:

A) Company :

<b>Related party</b>	<b>Sales of goods and services</b>	<b>Purchases of goods and services</b>	<b>Receivables</b>	<b>Payables</b>
Parent company	6.631	0	660	8
Subsidiaries	269	160	920	2.243
Joint ventures	2.548	47	44.743	3.338
Key management personnel	232	0	52	0
Other related parties	2.677	1.424	1.938	1.281
<b>Sum totals</b>	<b>12.357</b>	<b>1.631</b>	<b>48.313</b>	<b>6.870</b>

B) Group :

<b>Related party</b>	<b>Sales of goods and services</b>	<b>Purchases of goods and services</b>	<b>Receivables</b>	<b>Payables</b>
Parent company	6.631	0	660	638
Key management personnel	232	0	52	0
Other related parties	3.990	1.424	2.136	2.663
<b>Sum totals</b>	<b>10.853</b>	<b>1.424</b>	<b>2.848</b>	<b>3.301</b>

3) In the section «Additional elements and information» of the statement «Data and Information report for the period 1/1 – 30/09/06» a list of not consolidated joint-ventures has been appended .