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Edison, Enel raise stakes in GALSI gas project as Wintershall withdraws

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MILAN (Thomson Financial) - Edison SpA and Enel SpA have raised their stakes in the GALSI gas pipeline project following the withdrawal from the consortium of Wintershall, GALSI said.

In a statement, GALSI said Wintershall has sold its 13.5 pct stake in the project to the other GALSI consortium members.

As a result, Edison has raised its stake by 2.8 percentage points to 20.8 pct, Enel by 2.1 pct points to 15.6 pct, Sonatrach by 5.6 pct points to 41.6 pct, Sfris by 1.6 pct points to 11.6 pct and Hera Trading by 1.4 pct points to 10.4 pct.

The GALSI gas pipeline project will transport Algerian gas through Sardinia to the Italian mainland and is expected to be operative in 2012-2013.

stephen.jewkes@thomson.com

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