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Press Release

ENRON ANNOUNCES INCREASED EARNINGS TARGET FOR 2001 TO $1.70 - $1.75 PER SHARE

FOR IMMEDIATE RELEASE: Thursday, January 25, 2001

HOUSTON -- Enron, at its annual investor's conference, will discuss today its confidence in increasingly strong business prospects for 2001. The company is comfortable with estimates for 2001 recurring earnings of $1.70 to $1.75 per diluted share.

The primary reasons and assumptions for the very positive outlook include:

· Enron's further strengthening of its long-standing lead in the North American wholesale energy market, significant expansion of its European wholesale energy business, and extension of Enron's business model into new, large markets;

· Significant growth prospects in Enron's retail energy business, including increases in expected total contracting from record 2000 levels of $16.1 billion to an estimated $30 billion in 2001;

· Substantial completion of Enron's low cost, flexible and scalable broadband network, expanded product offerings and an expected eight-fold increase in 2001 deliveries of bandwidth from strong 2000 levels; and

· Continued steady performance by Enron's interstate gas pipelines.

As previously announced, Enron is webcasting its annual investor conference today beginning at 8:00 a.m. CST. The meeting can be viewed at www.enron.com.

This press release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Although Enron believes that its expectations are based on reasonable assumptions, it can give no assurance that its goals will be achieved. Important factors that could cause actual results to differ materially from those in the forward looking statements herein

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include success in marketing natural gas and power to wholesale customers; the ability to penetrate new retail natural gas and electricity markets, including the energy outsource market, in the United States, and Europe; development of Enron's broadband network and customer demand for intermediation and content services; and conditions of the capital markets and equity markets during the periods covered by the forward looking statements.

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