

# THE TAKEOVER PANEL

**SOUTHERN ELECTRIC INTERNATIONAL, INC. ("SOUTHERN ELECTRIC  
INTERNATIONAL")/  
NATIONAL POWER PLC ("NATIONAL POWER")**

Southern Electric International made a public announcement dated 16 April 1996 concerning National Power which included the following statement:

"Until the UK government has published its decision concerning the MMC recommendation, the terms of a proposal cannot be finally formulated."

After discussions with the advisers to both parties, the Panel Executive has ruled that Southern Electric International is not prevented by this statement from making an offer at any time.

23 April 1996