



PRESS RELEASE

APPROVAL OF A SPECIAL DIVIDEND OF 0.23 EURO

THE B.O.D. PROPOSES TO THE MEETING THE CANCELLATION OF 3,069,416 TREASURY SHARES

The Board of Directors **today approved the payment of a special dividend of 0.23 euro per share** as an interim dividend for 2007. The ex-dividend date will be on 27 December 2007, with liquidation starting from 3 January 2008, in compliance with the calendar of Borsa Italiana for 2008, as yet not published.

The payment of the special dividend is possible as a result of the further confirmation, also in the current financial year, of high profits and a strong capacity to generate liquidity due to the excellent competitiveness of the Group in all the international reference markets.

The special dividend is drawn from the profits of the financial year and is thus subject to normal income tax.

The Board of Directors foresees to keep the ordinary dividends' distribution policy consistent with the applied policy in previous years.

The Board of Directors have also decided **to propose to the Shareholders' Meeting**, convened in extraordinary terms for 18/19/20 December 2007, respectively in the first, second, and third calling, **the cancellation of 3,069,416 shares, from a total of 7,970,766, currently held by the company.**

This operation would result in a reduction in corporate capital of nominal share value totalling 1,596,096.32 euro and the release of reserves bound for company shares of the same amount. After the proposed cancellation of company shares, the corporate capital would be 76,850,844 ordinary shares of nominal value 0.52 euro per share and would thus total 39,962,438.88 euro. The residual shares held by the company, totalling 4,901,350, would represent 6.378% of company capital, destined to serve stock option plans or be given in exchange in purchase or participation operations. The operation for the reduction in capital would not cause any change in the overall total net capital, since, in compliance with international accounting principles, the treasury shares had already been accounted as reductions of net capital at the moment of their purchase.

The special dividend and proposed cancellation of treasury shares confirm the strategy of value creation for shareholders and have the further objective of optimizing the capital-financial structure of the Group, reducing the average cost of capital and maximizing returns on the holdings of shareholders and the value of company shares, while maintaining for the Group a powerful capacity for growth, also by way of acquisitions.



The Board of Directors have also approved a general schedule for Board and Shareholders' Meetings for the approval of accounting figures, included as an annex.

Milan, 24 October 2007

For the Board of Directors
The Chairman
Giovanni Cavallini

The Manager responsible for preparing the company's financial reports, Carlo Banci, declares, pursuant to paragraph 2 of Article 154-*bis* of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the document results, books and accounting records.

Milan, 24 October 2007

The Manager responsible for the preparing
the company's financial reports
Carlo Banci



Annex
General calendar for the Board and Shareholders' Meetings for the approval of the accounting figures.

14 February 2008	Review and approval of the quarterly report of 31 December 2007
13 March 2008	Review and approval of the draft financial statements for the financial year ended 31 December 2007, proposed dividend and Corporate Governance report
6 May 2008	Review and approval of the quarterly report of 31 March 2008
31 July 2008	Review and approval of the report on the second quarter of 2008, as well as the 2008 half-year report
5 November 2008	Review and approval of the quarterly report of 30 September 2008

The Board have also scheduled the Shareholders' Meeting for the approval of the financial statements at 31 December 2007 for 16 April 2008 in the first call and 17 April 2008 in the second call.