



PRESS RELEASE

INTERPUMP GROUP

Interpump Group S.p.A.'s Board of Directors resolves to increase share capital for a maximum of Euro 112.5 million, a maximum of Euro 50 million of which through the issuance of new shares to be offered as options to shareholders and a maximum of Euro 62.5 million set aside to service the exercise of warrants linked at no charge to such shares

S. Ilario d'Enza (RE), 15 September 2009 – The Board of Directors of Interpump Group S.p.A., meeting today and fully exercising the powers delegated it by the Shareholders' Meeting of 26 August 2009 pursuant to Art. 2443 of the Italian Civil Code, has resolved:

(i) to increase the share capital, upon payment and divisibly, for a maximum of Euro 50 million via the issuance of Interpump Group shares, with regular benefits and having the same characteristics as those in circulation on the issue date, to be offered as options to shareholders and to be exercised by 28 February 2010;

(ii) to issue, and to link at no charge to such newly-issued shares, warrants that give the right to subscribe additional new ordinary shares of Interpump Group, with regular benefits and having the same characteristics as those in circulation on the issue date, establishing that such warrants may circulate separately from the shares to which they are linked, that they must be exercised, under penalty of forfeiture, within 30 November 2012 under the conditions and according to the methods provided in the draft rules for the warrants approved by the Board, as well as requesting admission to listing of such warrants; and

(iii) to further increase the share capital, upon payment and divisibly, for a maximum of Euro 62.5 million, via the issuance, including on multiple occasions, of new ordinary shares of Interpump Group, with regular benefits and having the same characteristics as those in circulation on the issue date, irrevocably reserved to the exercise of such warrants and to be performed within 30 November 2012.

The Board of Directors has deferred to subsequent meetings, to be held on the days preceding the start of the offer of options of shares issued in the context of the capital increase in options for a maximum of Euro 50 million, the determination of additional terms and conditions for such increases, such as, among others, the subscription price and the maximum number of new shares to be issued in execution of the capital increase in options, the option ratio therefor, as well as the maximum number, match ratio, exercise price, and exercise periods of the warrants issued with regard to such new shares, the maximum number of new shares to be issued in execution of the capital increase for a maximum of Euro 62.5 million irrevocably reserved to the exercise of such warrants, and the maximum number of new shares to be issued for each exercised warrant, as well as the timing of both such capital increases.

It has also been determined that the subscription price of the shares issued in execution of such capital increases must be calculated on the basis of current methodologies and considering, among other things:

- with regard to the capital increase for a maximum of Euro 50 million, the average trend of the price of Interpump Group shares on the market during the last three 3 (three) months, discounted at the rate to be set by the Board of Directors based on prevailing market conditions and on market prices of Interpump Group shares at the time of actual start of the investment incentive, as well as market procedures for similar transactions; and



INTERPUMP GROUP

- with regard to the capital increase for a maximum of Euro 62.5 million set aside to service the exercise of the warrants, in line with market procedures for similar transactions and applying the same criteria used to calculate the issue price of the new shares offered as options and considering the periods specified for exercise of the warrants.

The Offer will be promoted exclusively in Italy on the basis of an Offering Memorandum, subject to authorisation by CONSOB, and is addressed, without distinction and under equal conditions, to all Interpump shareholders without limitation or exclusion of the option right. The Offer is not promoted directly or indirectly in the United States of America, Canada, Japan, or Australia, or in any other country in which the Offer is not permitted in the absence of specific authorisation in conformity to applicable law. The option rights not exercised for purposes of Art. 2441 sub-section 1 of the Italian Civil Code will be offered by the Company on the market pursuant to Art. 2441 sub-section 3 of the Italian Civil Code, with the right to place with third parties any shares that have not been subscribed at the conclusion of the Offer.

With regard to the reasons for such increases and the destination of the funds collected there from, the Board specifies that it was deemed opportune to wholly exercise the powers attributed by the Shareholders' Meeting of 26 August 2009 in order to allow the Company to take timely advantage of any opportunities that may arise in relation to companies presenting synergies with the Group. It is remembered also that the increase in share capital and the increase in share capital to service the exercise of warrants have the purpose to have the financial resources necessary to sustain the consolidation and development process of the Group. The financial resources coming from such capital increases will involve an unquestionable strengthening of the financial soundness of the Group, with positive effects on the rating. The issuance of warrants linked at no charge to such newly-issued shares is intended to make the offer of such new shares as attractive as possible and, therefore, to ensure greater participation in the capital increase in options.

Lastly, no underwriting syndicates will be formed, in consideration of the incentive represented by the issuance of warrants, of the decision to identify criteria for calculation of the issue price for the new shares favourable for the market, as well as of the willingness of the majority shareholder, Gruppo IPG Holding S.r.l., to subscribe, for its relevant part, the capital increase in options by in turn subscribing a capital increase offered to shareholders.

For further information:

Moccagatta Associati

Tel: 02 86451695 – Fax 02 86452082

E-mail: segreteria@moccagatta.it

* * *

Exclusion of liability clause

These documents do not constitute or form part of any direct or indirect offer to sell, or any invitation to subscribe or purchase, the financial instruments referred to herein. It may be illegal to distribute these documents in certain jurisdictions. These documents are not intended for distribution in the United States of America, in Australia, or in Japan, and the information contained herein does not represent an offer of financial instruments for sale in the United States of America, in Australia, or in Japan. The financial instruments referred to herein have not been, and will not be, registered in conformity to the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), and cannot be offered or sold in the United States of America without the registration or exemption required by the Securities Act. There will be no public offering of financial instruments in the United States of America.