



INTERPUMP GROUP

FORM FOR NOTICE OF VARIATIONS OF SHARE CAPITAL

FOR PURPOSES OF ART. 98 OF THE RULES FOR IMPLEMENTATION OF ITALIAN DECREE LAW NO. 58 OF 1998 ADOPTED BY CONSOB WITH RESOLUTION NO. 11971 OF 14 MAY 1999, AS AMENDED, AND OF ART. IA.2.3.4 OF THE INSTRUCTIONS OF BORSA ITALIANA S.P.A.

Notice of Variation of Share Capital

We hereby notify you of the new composition of the share capital (fully subscribed and paid-up) of Interpump Group S.p.A. (“**Interpump**”) following exercise in the Second Exercise Period (from 1 October 2011 to 31 October 2011, both dates inclusive) of 10,464 “Interpump Group S.p.A. 2009 - 2012 Ordinary Share Warrants”, ISIN code no. IT0004541287 (the “**Warrants**”), pursuant to which 6,431 ordinary shares of Interpump Group S.p.A., of nominal value Euro 0.52 each and having regular jouissance (the “**Conversion Shares**”), were subscribed and paid up for a counter-value of Euro 30,868.80, to be applied to the share capital increase, with payment in one or more tranches, resolved by the Board of Directors on 15 September 2009 and on 4 November 2009, as per the powers granted it, for purposes of Article 2443 of the Italian Civil Code, by the Extraordinary Meeting of Shareholders held on 26 August 2009, for a maximum of Euro 62,423,209.50 reserved for exercise of the Warrants.

The certificate of exercise of the share capital increase has been registered at the Reggio Emilia Register of Businesses (as per Art. 2444 of the Italian Civil Code) today.

Table 1

	Current share capital			Previous share capital		
	<i>Euro</i>	<i>no. shares</i>	<i>Nominal value each</i>	<i>Euro</i>	<i>no. shares</i>	<i>Nominal value each</i>
Total of which:	50,787,787.44	97,668,822	Euro 0.52	50,784,443.32	97,662,391	Euro 0.52
Ordinary shares (regular jouissance: 1/1/2011) share coupon: 19	50,787,787.44	97,668,822	Euro 0.52	50,784,443.32	97,662,391	Euro 0.52

Table 2

	No. shares converted/exercised	No. shares remaining in circulation
Warrants	10,464	18,446,168

Sant’Ilario D’Enza, 21 November 2011