

S O P A F

PRESS RELEASE

Sopaf: shareholders' meeting for the approval of the 2007 financial statements to be held within 180 days of the year end, pursuant to Article 2364 of the Italian Civil Code

Milan, 28 March 2008 – At a meeting held today, the Sopaf S.p.A. Board of Directors elected to take advantage of the option of the extended term of 180 days from year end for approving the financial statements as of 31 December 2007. Such option is permitted by Article 2364 of the Italian Civil Code and is in conformity with the provisions of the company's by-laws (Article 13). The decision was made in light of the complex nature of the numerous non-recurring transactions and Group's reorganization that took place in 2007.

The dates for a new meeting of the Board for its approval of the draft of the holding company's and consolidated financial statements and the meeting of the shareholders shall be communicated to the market as soon as they are available.

At the meeting today, the Board also confirmed its assessment of the independence of the directors Renato Cassaro, Adriano Galliani and Guidalberto Guidi, and verified the existence of the requisites of independence for the director Mario Rey.

For additional information

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