

**PRESS RELEASE**

The Direction Committee of the Shareholder Agreement on GIM ordinary shares convened in order to be informed on the progress of pending negotiations with INTEK SpA concerning its participation to GIM SpA recapitalization in the frame of the Group financial restructuring plan.

The Direction Committee has given a positive evaluation of the transaction and conferred mandate upon its Chairman, Dr Salvatore Orlando, to finalize it in the shortest possible time.

Milan, 17<sup>th</sup> September 2004

The Chairman of the Direction Committee