

Press Release

S.M.I. – Società Metallurgica Italiana S.p.A

ABI Code 107673 – www.smi.it

The Board of Director has deliberated to transfer the head quarters from Roma to Firenze, Via dei Barucci n. 2, where the secondary head quarters have been located for some time.

The concerned effective date will be communicated shortly.

Florence, December 16, 2005

The Board of Directors

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This press release is available at the Company website, www.smi.it, where additional information may also be obtained.