

Sharecapital increase - warrant exercise

The sharecapital has been increase in consequence of the exercise of n. 36.779 warrant in June 2007 last. The concerned undertaking in Firenze Chamber of Commerce has been performed on July , 2007.

	<i>Sharecapital</i>	
	Euro	Shares
Total	319.751.614,60	750.912.022
Ordinary shares	291.143.548,60	693.695.690
Saving shares	28.608.166,00	57.216.332

Existing warrants	73.899.629
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July 9, 2007