

Sharecapital increase - warrant and stock option exercise

The sharecapital has been increased in consequence of :

- the exercise of n. 1.472.952 *warrant* in September 2007 last, with the issue of no. 490.984 new common shares, without nominal value;
- the exercise of no. 4.364.715 stock options, with consequent issue of no. 1.454.905 new common shares, without nominal value, referring to the period between October 1st and October 24th, 2007.

The concerned undertaking in Firenze Chamber of Commerce has been performed on 26, October 2007.

The following charts show the new sharecapital composition.

	<i>Sharecapital</i>	
	Euro	Shares
Total	322.217.638,68	252.690.082
Ordinary shares	293.609.472,68	233.617.972
Saving shares	28.608.166,00	19.072.110
Existing warrants		72.377.931

Florence, October 26, 2007.