



**REPORT ON THE GROUP'S OPERATIONS IN
THE FIRST NINE MONTHS OF 2007**

Report on the Group's operations in the first nine months of 2007, approved by the Board of Directors on November 9, 2007, is available in Firenze headquarters, Via dei Barucci n. 2, and in Borsa Italiana SpA; it is also available on www.kmegroup.it

Florence, November 9, 2007