

Sharecapital increase - warrant and stock option exercise

The sharecapital has been increased in consequence of :

- the exercise of n. 4.420.293 *warrant* in October 2007 last, with the issue of no. 1.473.431 new common shares, without nominal value;
- the exercise of no. 1.166.181 stock options, with consequent issue of no. 388.727 new common shares, without nominal value, referring to the period between October 25th and October 31st, 2007.

The concerned undertaking in Firenze Chamber of Commerce has been performed on November 16, 2007.

The following charts show the new sharecapital composition.

	<i>Sharecapital</i>	
	Euro	Shares
Total	324.164.741,31	254.552.240
Ordinary shares	295.556.575,31	235.480.130
Saving shares	28.608.166,00	19.072.110

Existing warrants	67.957.638
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Florence, November 16, 2007.