

Share Capital Increase – warrant exercise

The Share Capital has been increased in consequence of:

- the exercise of n. 483 *warrant* at October 31, 2008 last, with the issue of no. 161 new common shares, without nominal value.

The concerned undertaking in Florence Chamber of Commerce has been performed on October 28, 2008.

The following chart shows the new share capital composition.

	<i>Share capital</i>	
	Euro	Shares
Total	250.009.677,85	254.561.457
Ordinary shares	231.277.915,45	235.489.347
Saving shares	18.731.762,40	19.072.110

Existing warrants	67.929.987
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Florence, November 28, 2008.