

***Share Capital Increase – warrant exercise***

The Share Capital has been increased in consequence of:

- the exercise of n. 19,551 *warrant* at December 31<sup>st</sup>, 2009 last, with the issue of no. 6.517 new common shares, without nominal value for a total amount of 6.842,85 Euros.

The concerned undertaking in Florence Chamber of Commerce has been performed on January 22, 2010.

The following chart shows the new share capital composition.

	<b><i>Share capital</i></b>	
	Euro	Shares
Total	250.021.765,45	254.572.969
Ordinary shares	231.289.097,40	235.500.859
Saving shares	18.732.668,05	19.072.110
Existing warrants		67.895.451

Florence, January 22, 2010