

PRESS RELEASE

F2i: SGR ALREADY IN PROFIT IN ITS FIRST YEAR OF OPERATIONS

Milan, 31 March 2009. The income statement projection for SGR (*Società di Gestione del Risparmio*: Savings Management Company) the company that manages **F2i**, the Fondi Italiani per le Infrastrutture (Italian Infrastructure Funds), shows a gross profit of 6.1 million euros.

This is the result announced yesterday evening at the Fund's Milan office, at the termination of the Board Meeting.

The net profit is calculated as 3.8 million euros, almost double the estimated forecast in the 2008 budget, with a total income of 2 billion euro.

Despite the fact that subscriptions to the Fund were effectively closed only recently - on 28 February of this year - at 1,852 million euros (the figure for the end of 2008 was 1,845 million, gross of the 150 million from ex-Lehman Brothers), the net profit is significantly higher than projected, which shows that the Company has achieved a positive result on its balance sheet already in its first year of operations.

The Board of Directors has proposed that the year's profit (3.8 million euros) go towards covering the whole loss deriving from the start-up phase, limited to the previous financial year only (2007) and totalling 2.8 million euros, with the remainder (more than 1 million euros) being set aside as legal reserve.

For press relations:
RETI SpA
F2i Account:
RICCARDO TESSARI
Tel.: +39 06675451
Mob.: +39 333.5994143
r.tessari@retionline.it
CS15