

PRESS RELEASE

Rome, 28 April 2010. An ordinary and special Shareholders' Meeting for SGR S.p.A. (*Società di Gestione del Risparmio*: Savings Management Company), which manages F2i, Fondi Italiani per le Infrastrutture (Italian Infrastructure Funds), was held today.

The agenda included approval of the financial statements for the year to 31 December 2009, which registered a net profit of 3.1 million euros, to be entirely distributed to shareholders.

In addition, the Meeting resolved the distribution of reserves for a further 2.9 million euros.

F2i shareholders will receive in all a dividend of 6.0 million euros, thus registering an annual yield on paid up capital of 15% since the SGR was first set up.

The Meeting also appointed the new Board of Directors and the Board of Auditors, for when the three-year term of 2007-2010 is completed.

Ettore Gotti Tedeschi was reconfirmed as Chairman, and Vito Gamberale as Managing Director.

The other Board Members reconfirmed were Davide Mereghetti, Andrea Montanino, Maurizio Pagani and Maurizio Tamagnini.

Newly appointed as Members of the Board were Fausto Amadasi (Chairman of the *Cassa di Previdenza dei Geometri* - Surveyors' Provident Fund), Antonio Giuseppe Branca (General Secretary of the *Fondazione Cassa di Risparmio di Forlì* - Savings Bank Foundation of Forlì), Riccardo Conti (for many years a Councillor in the Provincial then the Regional Authority of Tuscany, with responsibilities for infrastructure and logistics), Paolo Moreiro (Chairman of the *Fondazione Vismara*) and Fiorenzo Tasso (with 40 years of experience in ENEA - National Agency for New Technologies, Energy and the Environment - and a board member for various companies).

The new Board of Auditors is made up of Carlo Sarasso (previously Regular

Auditor), and Paolo Golia and Antonio Passantino, Regular Auditors (with Mario Peruzzi and Massimo Trotter as Substitute Auditors).

Following the Shareholders' Meeting the Board of Directors met to make their quarterly examination of the state of the accounts (which has closed with a profit exceeding budget forecasts) and of the progress of investment operations.

It was announced that, at the end of the first half-year on 30 June 2010, F2i will resolve to make the first distribution of proceeds, 2 years earlier than foreshadowed in the SGR's projected timeline.

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