

PRESS RELEASE

The purchase of GESAC (the Capodichino Airport) completed

Mario Sarcinelli appointed President

Rome, 21 December 2010. The operation involving the purchase by F2i – Italian Funds for Infrastructures – of 65 percent of the GESAC (the company that manages the Capodichino International Airport in Naples) from the Ferrovial Group was completed today.

The 150 million Euro operation (the value of 65 percent of the net financial position, or the enterprise value) marks the entry of F2i in the strategic sector of airport infrastructures, as well as the return of another important Italian asset to Italian ownership.

As a result of today's transfer of shares, F2i becomes a business operator in the air-transport sector, an area with a noteworthy need for rationalisation and major investments, calling for business owners willing to commit themselves to plans able to prove effective in concrete, practical terms, so as to modernise Italy's highly fragmented national airport system (with a total of more than 47 airports).

At the General Meeting of the GESAC shareholders, convened today for the change of ownership, a new Board of Directors was also appointed.

The Chairman will be Mario Sarcinelli. (*)

Mario Pollio was confirmed as Managing Director, the position in which he has led the company since its privatization in 1997, when GESAC was sold to the British Airports Authority group.

The other members of the Board, appointed in accordance with the recommendations of F2i, are:

- Riccardo Conti, former head of the Department of Infrastructures of the Tuscany Region, as well member of the Board of Directors of F2i;
- Antonio Liroso, a partner at the law office of Gianni, Origoni, Grippo & Partners;
- Carlo Michelini, a senior partner of F2i;
- Laura Pascotto, a partner of F2i.

The Board Members selected by the City and the Province of Naples (minority shareholders in GESAC) are:

- Sabatino Santangelo, Deputy Mayor and the representative on the Board of GESAC of the City of Naples (holder of 12.5 percent of the shares);
- Luigi Cesaro, representative on the Board of GESAC of the Province of Naples (holder of 12.5 of the shares).

(*)

Mario Sarcinelli was born in 1934 in Foggia and currently resides in Rome. A scholar of monetary questions, the banking and finance systems and tax issues, he is also the author of numerous publications.

His past experience includes the position of Assistant General Manager of the Bank of Italy, General Director of the Italian Ministry of the Treasury, Vice President of BERS, President of the BNL and President of the Diners Club SIM (a securities brokerage firm).

In 1987 he was appointed Italy's Minister of Foreign Trade, and in the first decade of the year 2000 he taught statistical science as a visiting professor at the University of Rome, "La Sapienza" Campus.

He is currently the President of Dexia Crediop.

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