



CAMFIN s.p.a.

PRESS RELEASE

CAMFIN: THE FIRST PHASE OF THE JOINT-VENTURE WITH GAZ DE FRANCE IN THE GAS SECTOR HAS BEEN CLOSED

Milan, 31 July 2006 – Today, after having received authorisation from the relevant authorities, the first phase of the operation announced last 19 June involving a Camfin Spa and Gaz de France joint-venture in the gas sector was closed.

Camfin, through a wholly owned subsidiary, purchased – subsequent to subscription of the entire capital increase, equal to €96.6 million – a 60% share in Energie Investimenti SpA, the holding company for the previously mentioned joint-venture. At the same time, Camfin sold its entire interest in the subsidiary Cam Gas SpA to Energie Investimenti for the amount of €25 million.

The entire operation, following which the activities of the two groups in the sale of natural gas and the equity interest in the distribution of natural gas will be grouped under the holding, should be completed by mid-September.

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