

Press release Camfin S.p.A.

- **INCREASE IN SHARE CAPITAL COMPLETED WITH RESOUNDING SUCCESS WITH FULL SUBSCRIPTION OF OFFER LAUNCHED ON STOCK EXCHANGE IN RESPECT OF UNCLAIMED FOR RIGHTS CORRESPONDING TO 237,127 SHARES WITH COMBINED WARRANTS**
- **107.147,656 ORDINARY SHARES COMBINED WITH SAME NUMBER OF FREE WARRANTS SUBSCRIBED FOR AND ANY INTERVENTION ON BEHALF OF SURETY UNDERWRITING SYNDICATE NOT NEEDED**
- **CAMFIN SPA'S NEW SHARE CAPITAL THEREFORE AMOUNTS TO 106.368,404.48 EUROS AND IS REPRESENTED BY 204.554,624 SHARES AT 0.52 EUROS EACH**

Milan, 17 July 2003 - The increase in share capital of Camfin S.p.A. was completed with a resounding success after the unclaimed for rights offered on to the stock exchange from the 7th to the 11th of July 2003 were entirely subscribed for, totalling 237,127 new shares combined with the same number of free warrants.

The operation was therefore concluded with the complete subscription of 107.147,656 newly issued ordinary shares with a value of 0.52 Euros each, combined with the same number of warrants, for a total value of 160.7 million Euros. Any intervention on behalf of the underwriting syndicate, put forward and directed by Mediobanca-Banca di Credito Finanziario S.p.A. was not required.

Camfin S.p.A.'s new share capital therefore amounts to a value of 106.368,404.48 Euros and is represented by 204.554,624 ordinary shares with a nominal value of 0.52 Euros each.

The majority shareholder GPI-Gruppo Partecipazioni Industriali S.p.A. (which also underwrote 61.767,310 new shares with warrants equal to roughly 30.2% of the post-offer share capital) and other company shareholders - more specifically Financière Gazzoni Frascara S.A., Yura International Holding B.V., Vittoria Assicurazioni S.p.A., Dear Cinestudi S.p.A., C.M.C. S.p.A., Fenera Holding S.p.A. and Verrinvest Luxembourg S.A. underwrote or undertook to underwrite a total of 94.102,239 shares with warrants, equal to 46.0% of the post-offer share capital. GPI therefore detains a majority stake of 57.6% in the company - this figure pertains to the new share capital value and was calculated by adding the number of shares held before the offer to those newly subscribed for .