

PRESS RELEASE

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SHAREHOLDERS' MEETING OF CAMFIN SPA:

- **INCREASE IN THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS TO 15, 3 NEW DIRECTORS APPOINTED: ALESSANDRO FOTI, VITTORIO MALACALZA AND ENRICO PARAZZINI. MAURO REBUTTO CONFIRMED AS DIRECTOR**
- **CAPITAL INCREASE APPROVED OF 70 MILLION EUROS IN SHARES BY END DECEMBER 2009, AND 30 MILLION EUROS AT THE SERVICE OF WARRANTS WHICH MAY BE EXERCIZED IN 2011**

BOARD OF DIRECTORS' MEETING OF CAMFIN SPA:

- **ENRICO PARAZZINI APPOINTED MANAGING DIRECTOR**

Milan, 31 July 2009 – The Shareholders' Meeting of Camfin S.p.A. met today in ordinary and extraordinary sessions.

In the ordinary session, the Meeting confirmed Mauro Rebutto as director (he had been coopted by the Board on 11 May) and resolved to increase the number of members of the Board of Directors to 15, appointing three new directors: Alessandro Foti (independent director), Vittorio Malacalza and Enrico Parazzini. The new board thus appointed will remain until the date of the shareholders' meeting called for approval of the balance sheet as of 31 December 2010.

In the extraordinary session, the Shareholders' Meeting approved, following cancellation of the nominal value of the shares, a capital increase of 70 million euros in shares, whose execution is foreseen before the end of 2009, and a capital increase of 30 million euros at the service of warrants, to be exercised in 2011. The Shareholders' Meeting gave a mandate to the Board of Directors to fix the issue price of the new shares and the other conditions for the capital increase, in agreement with the banks in the guarantor consortium.

It is foreseen that GPI S.p.A., controlling shareholder of the Company, will underwrite its portion of the capital increase. A consortium of banks, brought together for this purpose, will underwrite the remaining portion of the capital increase if any shares are not underwritten. The proceeds from the capital increase will be used to reimburse creditor banks of the Group.

The Board of Directors, which met after the Shareholders' Meeting, confirmed Mauro Rebutto as Chairman of the Remuneration Committee, and appointed Managing Director Enrico Parazzini, with a mandate to manage the process of strengthening the equity structure of the company already underway. A particular thank-you was extended to Giorgio Bruno for work done in the past; he will continue to bring his contribution to the company within the Board of Directors.

The curricula vitae of the new directors may be consulted on the website www.gruppocamfin.it.

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