

PRESS RELEASE

CAMFIN SPA SHAREHOLDERS' MEETING:

- 2010 RESULTS APPROVED
- NEW BOARD OF DIRECTORS NOMINATED
- MODIFICATIONS TO BYLAWS APPROVED

CAMFIN SPA BOARD OF DIRECTORS MEETING:

- MARCO TRONCHETTI PROVERA CHAIRMAN AND DAVIDE MALACALZA DEPUTY CHAIRMAN
- ARTURO SANGUINETTI CONFIRMED LEAD INDEPENDENT DIRECTOR

Milan, 22 April 2011 – The **Shareholders of Camfin SpA** met today in ordinary and extraordinary session.

In ordinary session, Shareholders approved results for 2010, which closed with a net profit of 18.3 million euros and a Parent net profit of 36.6 million euros, and decided to allocate 5% of the year's profit to legal reserves and the 5% of the year's profit be set aside for the legal reserve and the remaining to retained earnings.

Shareholders then established that the **duration** of the entire **Board of Directors** will be **three years** (until the approval of results for the year ending 31 December 2013) and determined that the number of board members will be **15**, of whom **5 independent**. The gross annual compensation for the entire Board of Directors was set at 300,000 euros. On the basis of the sole list presented by the controlling shareholder, Gruppo Partecipazioni Industriali SpA, the following people were nominated to the Board of Camfin SpA:

Marco Tronchetti Provera
Alberto Pirelli
Giada Tronchetti Provera
Giovanni Tronchetti Provera
Alessandro Foti (*independent*)
Vittorio Malacalza
Davide Malacalza
Antonio Castelli
Roberto Haggiag
Lucio Pinto
Mauro Rebutto (*independent*)
Luigi Tronchetti Provera
Mario Notari (*independent*)
Arturo Sanguinetti (*independent*)
Nicoletta Greco (*independent*)

The curricula of the directors can be seen online at www.gruppocamfin.it.

Shareholders also approved the renewal of the authorization for the acquisition and sale of own shares, to a limit of 10% of share capital, by the Board of Directors. With reference to the previous authorization to acquire and sell own shares, conferred by Shareholders during their meeting on 21 April 2010, it is stated that no acquisitions were made.

In extraordinary session, in conclusion, shareholders approved the modification of the company's bylaws in order to incorporate into the statutory text some powers foreseen by the Italian legislature when it adopted EU community directives regarding the rights of shareholders in listed companies (shareholders' rights directive).

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At the conclusion of the Shareholders' Meeting, the new **Board of Directors of Camfin SpA** met and nominated **Marco Tronchetti Provera** as **Chairman** and **Davide Malacalza** as **Deputy Chairman**.

The Board of Directors also nominated the new members of the **Remunerations Committee** (Mauro Rebutto, Chairman; Nicoletta Greco; Arturo Sanguinetti) and of the **Committee for Internal Control and Corporate Governance** (Arturo Sanguinetti, Chairman; Nicoletta Greco; Mario Notari).

Arturo Sanguinetti was confirmed **Lead Independent Director**.

The Board of Directors also verified, on the basis of available information and the statements of those interested, the existence of the requisites of independence (both in accordance with legislative decree 58/1998 and the code of self-regulation for listed companies) with reference to all five independent directors (Alessandro Foti, Nicoletta Greco, Mario Notari, Mauro Rebutto e Arturo Sanguinetti).

The Board of Directors finally proceeded to nominate, as called for by Organizational Model 231 adopted by the Company, a new **Vigilance Body** which will remain in force until the conclusion of the present Board's mandate. The following people were asked be a part of the Vigilance Body Arturo Sanguinetti, independent director, chairman of the Committee for Internal Control and Corporate Governance, Fabio Artoni, chairman of the committee of internal auditors and Nicolas Marchi. Roberto Rivellino, general manager of Camfin SpA, was confirmed as the manager with responsibility for the preparation of the company's financial documents.

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Documentation relative to the 2010 results is available to the public at the company's headquarters in Milan at Viale Piero e Alberto Pirelli n. 25 and at Borsa Italiana S.p.A., as well as online at www.gruppocamfin.it.

The minutes of the shareholders' meeting shall be made available at the same locations by 20 May.

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