



PRESS RELEASE

**CAMFIN: EXERCISE OF "WARRANT AZIONI ORDINARIE CAMFIN 2009 – 2011"
CONCLUDED**

Milan, 19 December 2011 - Camfin SpA announces that, at the conclusion of the exercise period for the "Warrant azioni ordinarie Camfin 2009 – 2011" (1 July - 16 December 2011) the number of warrants exercised totaled 262,461,598 (equal to about 86.4% of the total issued) and the number of new Camfin SpA shares subscribed to was 112,483,542 for a value of approximately 25.9 million euros. It should be noted that the Warrants gave the right to subscribe to new ordinary Camfin shares in a ratio of 3 shares (with regular benefits) for every 7 Warrants exercised, at a price of Euro 0.23 for each new share.

In the final exercise period (1/16 December 2011) the total number exercised was 245,138,782 warrants and, consequently, the number of new Camfin shares 105,059,478 for a value of approximately 24.2 million euros. The shares subscribed to in the period 1/16 December 2011, as foreseen in the Warrants' regulations, will be issued on 30 December 2011; from that date the Company will make the new shares subscribed to available to those requesting them.

It should be noted that all rights attached to Warrants not exercised by the final date of 16 December 2011 have lapsed and that they are devoid of all value to all effects.

From 30 December 2011, the new company capital of Camfin S.p.A. will be 286,931,948.94 euros, divided into a total of 783,919,592 ordinary shares devoid of indication of nominal value.

In fulfillment of the commitments of subscription assumed and already announced to the market, Gruppo Partecipazioni Industriali SpA, the Company's controlling shareholder, has fully exercised the warrants held in the month of December 2011 and has subscribed to a total of 54,296,544 newly issued ordinary Camfin shares for a total value of approximately 12.5 million euros. As a consequence of the subscription, GPI's participation in the capital of Camfin SpA, equal to 41.71% on the date of the beginning of the warrant period, will be 42.65% on 30 December 2011.

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Camfin press office – Tel. +39 02 64424270
Camfin Investor Relations – Tel. +39 02 72582417
www.gruppocamfin.it