



CAMFIN s.p.a.

## **PRESS RELEASE**

### **CAMFIN: 100 MILLION PIRELLI & C. WARRANTS SOLD TO BANCA INTESA AND CAPITALIA**

*Milan, 27 December 2004* – As communicated on 7 December, Camfin S.p.A. announces that it has today sold to Banca Intesa S.p.A. and Capitalia S.p.A., in equal measure, a total of 100,361,124 “Ordinary Pirelli & C. 2003-2006 Warrant Shares” (which it had previously ascribed to the “Pirelli & C. S.p.A. Share Block Syndicate”) at a unit price of €0.101, the total proceeds of the sale amounting to €10,136,474.

At the same time Camfin has ascribed to the “Pirelli & C. S.p.A. Share Block Syndicate” 25,090,281 Pirelli & C. ordinary shares (an equivalent number to the warrants disposed of as per the above) which were already held outside the syndicate.

It is confirmed that the purchasers of the abovementioned warrants are committed to exercising them by the end of the month.

It is also announced, once again in line with the announcement that was made on 7 December, that by 14 January 2005 Camfin will finalise the sale to the abovementioned banks, in equal measure, of a total of 43,138,410 Pirelli & C. S.p.A. ordinary shares (already held outside the syndicate) at the unit price of €0.921, with further overall proceeds of €39,730,474.

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