

Press release

GPI SELLS TO MALACALZA 8.6% OF THE CAMFIN SHARES AND WARRANTS FOR AN AGGREGATE AMOUNT EQUAL TO EURO 34.8 MILLION

NEW SHAREHOLDERS' AGREEMENTS RELATED TO THE GPI AND CAMFIN SHARES HAVE BEEN DEFINED

**MTP Sapa SHALL APPOINT THE CHAIRMAN AND THE CHIEF EXECUTIVE OFFICER OF GPI AND CAMFIN,
MALACALZA INVESTIMENTI SHALL APPOINT THE DEPUTY CHAIRMEN**

Milan, 25 June 2010 - Marco Tronchetti Provera S.a.p.a. ("MTP Sapa"), Gruppo Partecipazioni Industriali S.p.A. ("GPI") and Malacalza Investimenti S.r.l. ("Malacalza") have entered into a framework agreement aimed at guaranteeing the stability and the soundness of the partnership started last year to develop joint initiatives in the industries to which GPI and Cam Finanziaria S.p.A. ("Camfin") belong.

The consolidation of such partnership will enable GPI and Camfin to benefit from Malacalza's competence as the ideal strategic partner for the creation of long-term synergies in the development of commercial and industrial initiatives that may be undertaken by GPI (even through joint ventures with Malacalza itself), Camfin and the other companies in which they have stake.

Pursuant to such framework agreement, Malacalza will purchase from GPI n. 57,743,500 Camfin shares and n. 26,122,059 Camfin warrants, for an aggregate percentage equal to 8.6% of the outstanding shares and warrants. The purchase price, determined as Euro 0.52 per share and Euro 0.1843 per warrant, shall be equal to an aggregate consideration of approximately Euro 34.8 million. Further to this transaction, Malacalza will hold 12.1% of Camfin's share capital while GPI will hold 41.71% of Camfin's share capital.

The transfer of the relevant securities and the payment of the purchase price are expected to occur during the next few weeks, subject to the occurrence of standard conditions precedent.

The purchase by Malacalza of the 30.94% of GPI's share capital, currently held by Fratelli Puri Negri S.a.p.a., should also be read within the context of the enhancement and consolidation of the above mentioned partnership. Following this transaction, Malacalza will be the second major shareholder of GPI after MTP Sapa, which currently holds 61.89% of the relevant share capital.

Further to the purchase by Malacalza of 8.6% of Camfin's share capital, MTP Sapa, GPI and Malacalza will enter into a shareholders' agreement in respect of specific aspects related to the Camfin stake; such shareholders' agreement will entirely replace and supersede the previous agreements between GPI and Malacalza, notified to the market on June 2009 and December 2009. At the same time, given the purchase by Malacalza of

30.94% of GPI's share capital, MTP Sapa and Malacalza will enter into a shareholders' agreement relating to their respective stakes in GPI.

Such agreements grant Malacalza with certain typical rights of an industrial shareholder with a strategic role. Such rights aim at protecting the position of Malacalza Investimenti as minority shareholder in GPI and Camfin and in no way will impair, restrict or affect the sole control currently exercised by MTP Sapa over GPI and, indirectly, over Camfin.

In particular, such three-year shareholders' agreements provide for enhanced consulting procedures prior to the adoption of certain resolutions falling within the competence of the corporate bodies on matters related to financial and industrial management, qualified majorities for the execution of extraordinary transactions involving the two companies, as well as an adequate presence of Malacalza in the Boards of GPI and Camfin. Without any prejudice to the power of MTP Sapa to appoint the Chairman and the Chief Executive Officer of GPI and, through GPI, of Camfin, Malacalza shall appoint the relevant deputy chairmen of the two companies.

The shareholders' agreements also provide for mutual pre-emptive rights in case of a sale of GPI and/or Camfin shares, as the case may be, as well as a 1-year lock-up on the respective stakes in GPI and a tag-along right in favour of Malacalza in case of a sale of GPI and/or Camfin shares by MTP Sapa and/or GPI, as the case may be. Should the tag-along right on the entirety of GPI shares be exercised within the third year following the execution of the agreements, Malacalza may be entitled to receive an additional consideration from MTP Sapa, subject to the occurrence of certain conditions.

In case of failure to renew the shareholders' agreements, a specific consulting procedure will be activated between the parties in order to find a suitable solution for the continuation of the partnership. Should the parties fail to reach an agreement, they may evaluate several actions to terminate the partnership including, as a measure of last resort, the demerger of GPI.

In respect of the described transaction, GPI has been advised by Lazard and Labruna Mazziotti Segni, while the Malacalza family has been advised by Cleary Gottlieb Steen & Hamilton.

Marco Tronchetti Provera said: "*The enhancement of our alliance with the Malacalza family, as announced today, confirms our common will to consolidate, in a long-term view, the partnership started last year to join our respective industrial traditions. I am sure that the experience of the Malacalza family will significantly contribute to the development of our businesses to the benefit of all our shareholders*".

Vittorio Malacalza declared: "*The industrial path I have taken with my sons Davide and Mattia, through the competence we have achieved in the high technology industry as well as in international business relationships, may contribute to the further development of certain industrial segments of one of the major Italian industrial groups. We completely trust Marco Tronchetti Provera as leader of the Group and we believe he will recognize and exploit the benefits arising from this alliance*".