



Finanziaria di Partecipazioni SpA

Turin, April 23, 2003

## **PRESS RELEASE**

### **Shareholders' Meeting on April 23, 2003**

The Shareholders' Meeting of IFIL, which met today in Turin, under the chairmanship of Gianluigi Gabetti, approved, in extraordinary session, the Reorganization Plan presented by the Board of Directors on March 3, 2003.

As announced on that occasion, the Reorganization Plan – which objectives are to strengthen the role of IFIL as the operating holding company of the group, to increase its solid asset and equity base and to simplify its capital structure – provides for:

- 1) the contribution to IFIL of the investments held by IFI S.p.A. in Fiat S.p.A., Sanpaolo IMI S.p.A., Juventus Football Club S.p.A. and Soiem S.p.A. in exchange for an increase in capital by IFIL reserved for IFI for a total par value of € 287,086,940;
- 2) the subsequent voluntary conversion of IFIL savings shares into IFIL ordinary shares based upon a conversion ratio of 17 IFIL ordinary shares for every 20 IFIL savings shares, without payment of any cash settlement.

The Shareholders' Meeting, which also met in ordinary session, appointed as directors Mario Greco, Antonio Maria Marocco, Claudio Saracco and Daniel John Winteler, who had previously been co-opted by the Board of Directors.