



Finanziaria di Partecipazioni SpA

Turin, June 11, 2004

PRESS RELEASE

Board of Directors' Meeting on June 11, 2004

The Board of Directors of IFIL, which met today in Turin under the chairmanship of Gianluigi Gabetti commemorated with sorrow Mr. Umberto Agnelli, long time Chairman and CEO of the Company, and proceeded to integrate the Board by coopting Mr. John Elkann and nominating him member of the Executive Committee of the Company.

The Board of Directors has proposed the appointment of Mr. Daniel John Winteler as Managing Director of the Company. The appointment is subject to the approval of the modification of the Company's by – laws to be examined by the General Assembly on June 22nd.

Finally, the Compensation and Nomination Committee has been updated as follows: Gianluigi Gabetti (Presidente), John Elkann, Mario Greco.