



*Istituto Finanziario Industriale*

Turin, June 23, 2004

## **PRESS RELEASE**

### **Stockholders' Meeting and Board of Directors' Meeting held June 23, 2004**

The IFI – Istituto Finanziario Industriale Stockholders' Meeting, which met today in Turin under the chairmanship of Gianluigi Gabetti, approved the financial statements for the year ended December 31, 2003, which, as previously announced, presented a net income of €14.7 million, entirely booked to reserve without distribution of dividends.

Moreover, the Stockholders' meeting renewed the authorization for the buyback of treasury stock for a maximum of 16 million shares.

In the extraordinary session, the Stockholders' Meeting approved some amendments to the bylaws of the Company, to adopt the provisions introduced by the corporate law reform.

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The Board of Directors which met after the Stockholders' Meeting co-opted Luca Ferrero Ventimiglia, confirming him Director of the Company.