

Turin, May 5, 2005

PRESS RELEASE

Postponement to June 9 of Board of Directors for the approval of the consolidated quarterly report as at March, 31st 2005 prepared in compliance with IFRS standards

Following Consob resolution no. 14990 dated April, 14 2005 (fixing, among others, a 30-days extension of the terms for the approval of the consolidated quarterly reports as at March, 31st 2005 prepared in compliance with IFRS standards) IFIL announces that its Board of Directors, originally scheduled for May, 12 2005 for the approval of the consolidated quarterly report as at March, 31st 2005 will be held on

June 9, 2005

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