

Turin, June 28, 2005

**PRESS RELEASE**

**IFI Stockholders' Meeting approves 2004 financial statements**

- **Appropriation of 2004 profit to reserves (€37.7 million)**
- **Luca Ferrero Ventimiglia appointed to the Board of Directors**

The IFI – Istituto Finanziario Industriale S.p.A. Stockholders' Meeting, which met today in Turin under the chairmanship of Gianluigi Gabetti, approved the statutory financial statements for the year ended December 31, 2004, which – as previously announced – show a profit of €37.7 million. The Stockholders' Meeting voted to entirely appropriate the profit to reserves with no distribution of dividends.

Moreover, the Stockholders' Meeting, after renewing the authorization for the purchase and disposition of treasury stock, modified the Stockholders' Regulations partly to align it with the bylaws, and appointed Luca Ferrero Ventimiglia, co-opted to IFI's Board in June 2004, as a director.

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