

Turin, May 24, 2006

**PRESS RELEASE**

**IFIL stockholders' meeting approves 2005 financial statements**

- *2005 financial statements approved with a profit of € 99 million (+23% compared to a profit of € 80 million in 2004)*
- *Dividends declared for € 86.9 million, equal to € 0.08 for each ordinary share and € 0.1007 for each savings share*

The annual general meeting of the stockholders of IFIL, which met today in Turin under the chairmanship of Gianluigi Gabetti, approved the financial statements for the year ended December 31, 2005, which, as previously announced, shows a profit of € 99 million (an increase of 23% compared to € 80 million in the prior year).

The stockholders' meeting approved the distribution of dividends of € 0.08 per each ordinary share and € 0.1007 per each savings share, for a total of € 86.9 million. The ex-coupon date is June 5, 2006 and dividends will be paid starting from June 8, 2006.

Furthermore, the stockholders' meeting, after renewing the authorization for the purchase and disposal of treasury stock, elected Carlo Sant'Albano as a director and appointed Deloitte & Touche S.p.A. for the audit of the financial statements for the years from 2006 to 2011.

The board of directors, which met afterwards, appointed Carlo Sant'Albano as Chief Executive Officer, in addition to his post as General Manager of the company.

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**PRESS OFFICE**

**Andrea GRIVA**  
Tel. 011.5090.320  
ufficio.stampa@ifil.it

**INVESTOR RELATIONS**

**Arturo CARCHIO**  
Tel. 011.5090.360  
relazioni.investitori@ifil.it