

JOINT PRESS RELEASE

Italia Turismo is born

Banca Intesa, IFIL and Marcegaglia buy a 49% stake in Sviluppo Italia Turismo, which takes on a new name, from Sviluppo Italia. Sergio Iasi is confirmed as CEO of the company.

Milan, April 13, 2005 – Today, the IFIL Group, Banca Intesa S.p.A., the Marcegaglia Group and Sviluppo Italia signed the final contract for the partial privatization of Sviluppo Italia Turismo (SIT). The signing of the contract, which follows approval by the European antitrust authority, renders the deal announced last December 23 executive: the three private stockholders, in fact, have subscribed to a €60 million capital increase and taken over €16 million of SIT's capital from Sviluppo Italia, purchasing a 49% stake in the company for a total of €76 million.

IFIL, Banca Intesa and Marcegaglia have also confirmed Sergio Iasi as CEO of the company which changed its name to Italia Turismo. Dario Fruscio and Emma Marcegaglia have been elected chairman and deputy chairman, respectively. The other members of the Italia Turismo's Board of Directors are Fabrizio Prete, Paolo Fumagalli, Roberto Testore, Massimo Caputi, Gino Bellotto and Patrizio Sarti.

The contract also provides for the possibility of the private partners gaining control over Italia Turismo's stock by 2009.

The alliance with Banca Intesa, IFIL Group and Marcegaglia will make it possible to refurbish and build up Italia Turismo's structures so that it can expand its offering and increase the flow of tourists. The first concrete step in this direction will be the start of the planned investment program in Apulia, Calabria and Sicily.

Press Office
Banca Intesa
02.87963531

Press Office
IFIL Group
Andrea Griva
011.5090374

Press Office
Marcegaglia Group
Rinaldo Arpisella
02.30704258-80

Press Office
Sviluppo Italia
Marco Scopigno
06.42160993