

Turin, May 15, 2007

PRESS RELEASE

IFI stockholders' meeting approves 2006 financial statements

- *2006 financial statements approved with a profit of € 217.6 million (€ 38.5 million in 2005). Profit for the year appropriated to reserves*
- *Amendments to bylaws approved*
- *Common representative of preferred stockholders, Luigi Santa Maria appointed*

The annual general meeting of the stockholders of IFI – Istituto Finanziario Industriale S.p.A. which met today in Turin, presided over by John Elkann, approved the separate financial statements for the year ended December 31, 2006 which show a profit of €217.6 million (€38.5 million in 2005).

The stockholders' meeting approved the appropriation of the entire profit to reserves without a distribution of dividends and renewed the authorization for the purchase and disposal of treasury stock.

In special session, the stockholders approved the amendments to the bylaws in connection with the Law on the protection of savings and the subsequent Legislative Decree 303 dated December 29, 2006 as well as the latest amendments to the Regulation for Issuers recently approved by Consob. In particular, rules were introduced in the bylaws regarding voting slates for the nomination of directors and those relating to the way in which nominations are made as well as the requisites of professionalism required of the manager charged with preparing accounting and corporate-related documents. The rules in the bylaws relating to the nomination of the board of statutory auditors was also updated.

The stockholders called in special session appointed Luigi Santa Maria as the common representative of the preferred stockholders and approved the regulations for the expense fund necessary for safeguarding the common interests of the holders of preferred stock.

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