



Istituto Finanziario Industriale

Turin, April 22, 2003

PRESS RELEASE

Shareholders' Meeting on April 22, 2003

The Shareholders' Meeting of IFI – Istituto Finanziario Industriale, which met today in Turin under the chairmanship of Umberto Agnelli, approved, in extraordinary session, the motion to vest the Board of Directors with power, pursuant to art. 2443 of the Italian Civil Code, to increase, one or more times, the capital stock for a maximum amount of € 500,000,000 and thus up to a maximum of € 561,750,000.

The Shareholders' Meeting, which also met in ordinary session, appointed as Directors Annibale Avogadro di Collobiano and John Philip Elkann, who had already been co-opted by the Board of Directors on March 3, 2003.

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