

CENTRALE FINANCIARIA GENERALI VALORI CONFIRMED PRESIDENT

Milan, July 01 - Giancarlo Elia Valori was confirmed today to the leadership of La Centrale Finanziaria Generale, in which also was incorporated The Central Development of the Mediterranean. Additionally to President Valori, was elected as Vice president Tarak Ben Ammar, (financier and Adviser of Mediobanca), and Alberto Gotti, Sergio Balbinot (Generali), Vittorio Fini (Vice-President Banca Popolare dell'Emilia Romagna), the former Rector of Bocconi Carlo Secchi (Allianz), Niccolò Azzolini (Amenduni and Popular Catholic), Ercole Galizzi (Return Holding), Beniamino Itri (Partners & Participation), Fabio Aparo (Investments), Massimo Faccioli Pintozzi, Franco Barbaro and Mauro Ardesi as Officers. "The



Assembly also appointed to the board, which is chaired by Andrea Monorchio, former controller general of the State, the following members: Paolo Grecco and Giorgio Berta. The Board of Directors, at the end of the Assembly, has confirmed Alberto Gotti as Managing Director and established an Executive Committee, which includes: the Chairman, the Managing Director, plus Barbaro, Azzolini and Ardesi.

This CDA, which will guide the group for the next three years, is "the expression of the new corporate team, whose board will be further strengthened with other qualified international partners. The 2007 budget showed an increase in revenues of (+42%) € 3680 thousand compared to €2586 in 2006. The total assets under management have increased to € 483 million, + 36.7% compared to €353 million in the year 2006.

The Central Financial General has currently four lines of business: Merchant Banking (The Central Merchant), Corporate Banking (The Central & Partners, Operations (The Central Service & Management), Corporate Banking (The Central & Partners, Origination / Distribution (The Central Advisors), authorized by the Bank of Italy under Article 106).

In 2007 the network of professionals in contact with the Group has been greatly expanded and today professionals throughout Italy that cooperate with the Central Financial General has rose to 68, while the end of 2006 they were just 10. The Central Finance General, at the end of fiscal 2007, has acquired 54.84% of The Bank of Development of the Mediterranean SpA.,

Finance a company created to assist in project financing operations of infrastructure in the Mediterranean area; such will be integrated in the model business of the Group."