



PRESS RELEASE

Shareholders' Meeting today

IMMSI: APPROVAL FOR 2007 FINANCIAL STATEMENTS

Mantua, 13 May 2008 – The Immsi S.p.A. Shareholders' Meeting held today in Mantua approved the parent company and Group figures for financial year 2007, as presented by the Board of Directors and published last 27 March.

In brief, consolidated net sales amounted to € 1,846.5 million, EBITDA was € 220.4 million and net profit was € 32.7 million. At 31 December 2007, the Group had net debt of € 428.2 million.

The parent company Immsi S.p.A. reported a net profit of € 11.6 million.

The Shareholders' Meeting carried a resolution to distribute a per-share dividend of € 0.03, for a total payout of € 10,296,000. Coupon detachment will be on 26 May 2008, with payment on 29 May 2008.

The Shareholders' Meeting also approved the **own-share buy-back and disposal plan** drafted by the Board of Directors on 27 March.

The own-share purchase and sale transactions have the following objectives: (i) to proceed with own-share buy-backs and/or sales for investment purposes and to stabilise the share price and liquidity on the stock exchange; or (ii) to permit use of own shares in connection with transactions relating to current operations or projects consistent with company strategy.

The shareholders authorised the buy-back, in one or more transactions, of ordinary shares with a par value of € 0.52 each, for a maximum amount such that, including ordinary shares in portfolio held from time to time by the parent company and its subsidiaries, the total number of own shares does not exceed the limit of 10% of share capital pursuant to art. 2357, par 3, Italian Civil Code.

The buy-back is valid for a period of eighteen months as from the date of today's shareholder resolution.

Buy-backs may not begin before 26 May 2008 (dividend coupon detachment date) with the graduality deemed to be in the interests of the company.

Buy-backs must be effected for a consideration that is not more than 10% above or below the average Immsi official share price in the ten stock market days before each purchase transaction or, in the event that the buy-backs are made through a public tender offer or public exchange offer, for a consideration that is not more than 10% above or below the average Immsi official share price on the stock market day preceding the day of publication of the offer.

The buy-backs shall be effected in compliance with art. 144-*bis*, par 1, lett. a), b) and d) of Consob Regulation 11971/99 (and subsequent amendments) and with any applicable dispositions, so as to ensure equality of treatment of shareholders pursuant to art. 132 of the Consolidated Law on Financial Intermediation.

The Shareholders' Meeting also authorised the use at any time, in full or in part, of any own shares acquired, through the sale of such shares or the sale of any real and/or personal rights relating to such shares.

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