

Immsi

PRESS RELEASE

Shareholders' Meeting today

APPROVAL OF IMMSI 2005 FINANCIAL STATEMENTS

APPOINTMENT OF NEW BOARD OF DIRECTORS: ROBERTO COLANINNO CHAIRMAN

APPOINTMENT OF NEW BOARD OF STATUTORY AUDITORS DELOITTE & TOUCHE S.p.A. ENGAGED AS AUDITORS FOR 2006-2011

Mantua, 12 May 2006 – The Shareholders' Meeting of IMMSI S.p.A., held today in Mantua and chaired by Roberto Colaninno, approved the parent company and Group 2005 financial statements as presented by the Board of Directors and previously published on 30 March.

The main figures for 2005 are as follows: consolidated net sales of € 1,547.6 million, EBITDA at € 172.3 million and net profit for the period, after tax and minority interests, of € 8.4 million. Net debt at 31 December 2005 amounted to € 510.9 million.

The parent company Immsi S.p.A. posted a net profit of € 9.6 million.

The Shareholders approved the proposed pay-out of a per-share dividend of € 0.03 using the residual profit after allocation of 5% to the legal reserve and a portion of the extraordinary reserve. Coupon tear-off will be on 22 May 2006, with payment on 25 May 2006.

The new members of the Board of Directors were appointed during the meeting: Roberto Colaninno, who will also take the post of Chairman, Carlo d'Urso (Deputy Chairman), Matteo Colaninno, Rocco Sabelli, Luciano La Noce, Giorgio Magnoni, Giovanni Tamburi (independent director), Mauro Gambaro (independent director), Marco Reboa (independent director). The Board of Statutory Auditors was also appointed, for financial years 2006, 2007, 2008: Alessandro Lai (Chairman), Giovannimaria Seccamani Mazzoli (standing auditor), Marco Spadacini (standing auditor), Leonardo Losi (substitute auditor), Giovanni Sala (substitute auditor).

Deloitte & Touche S.p.A. were engaged as independent auditors for the financial years 2006-2011.

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