

Immsi

PRESS RELEASE

AUTHORISATION FOR RIGHTS ISSUE PROSPECTUS

Milan, 21 September 2006 – The Consob, Italy's stock exchange commission, today authorised publication of the prospectus for the Immsi S.p.A. rights issue approved by the Board of Directors on 24 March 2006, under which up to 57,200,000 new shares are to be issued. One new share will be issued for every 5 shares held, with a face value of € 0.52 and a premium of € 0.88, for a total per-share issue price of € 1.40.

The offer will begin on 25 September 2006 and close on 13 October 2006.

Rights may be exercised from 25 September 2006 to 13 October 2006 inclusive and may be traded on the market from 25 September 2006 to 6 October 2006 inclusive. Rights that have not been exercised by 13 October 2006 will be offered on the market by the company, for at least 5 trading days, pursuant to art. 2441, par 3 of the Italian Civil Code.

The Issuer's controlling shareholders, Omniapartecipazioni S.p.A. and Omniainvest S.p.A., have undertaken to exercise all rights to which they are entitled, in proportion to their respective interests in the company, which together represent 54.804% of share capital. The residual portion of the issue is supported by a guarantee consortium led by Capitalia S.p.A.

The prospectus will be published on 22 September 2006. It will be available at the company's registered office in Piazza Pareto 3, Mantua, at the Borsa Italiana S.p.A. offices in Piazza degli Affari 6, Milan, and on the company website www.immsi.it

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