

ITALMOBILIARE SHAREHOLDERS' MEETING APPROVES 2009 FINANCIAL STATEMENTS AND DISTRIBUTION OF A GROSS DIVIDEND OF 0.856 EURO PER ORDINARY SHARE AND 0.934 EURO PER SAVINGS SHARE

Milan, April 29, 2010 – At their **annual general meeting** held today on second call, the shareholders of Italmobiliare S.p.A. approved the report and financial statements for 2009, which closed with a total net profit of 284.3 million euro and revenues of 5,365.4 million euro.

Based on the year's result, the shareholders approved distribution of a per-share **dividend** of 0.856 euro to ordinary shares and 0.934 euro to savings shares (including 0.13 euro in respect of the previous financial year when no dividend was paid). The dividend will be paid as from May 27, 2010.

The shareholders also renewed **authorization for the acquisition and disposal of treasury shares**.

Shares may be purchased in one or more occasions within 18 months from the date of the resolution in order to:

- dispose of treasury shares:
 - * for sale to employees and/or directors in connection with stock option incentives reserved for them;
 - * with a view to medium/long-term investment;
- take action, in compliance with the provisions in force, directly or through intermediaries, to limit anomalous movements in share prices and to regularize trading and prices, in the event of momentary distortions linked to excess volatility or limited liquidity in trading;
- hold a portfolio of treasury shares to use for extraordinary financial operations or for other commitments considered of financial, operational and/or strategic interest for the company;
- offer shareholders a further means of cashing in on their investment.

The price of each share shall not be more than 15% greater or lower than the average share price on the Italian Stock Exchange in the three sessions preceding each individual transaction; the aggregate amount paid by the company for purchases shall in no case exceed 150 million euro; the maximum number of ordinary and/or savings shares acquired shall not have an aggregate nominal value, including treasury shares already held as of today by the company and/or by the subsidiaries, exceeding one tenth of the share capital.

Furthermore:

- purchases shall normally be carried out in a manner to ensure parity of treatment among shareholders and not permit the purchase offers to be directly linked with predetermined sale offers, or, having taken into account the various aims that may be pursued, through any other means allowed by the law and regulations in force;
- the disposal of shares shall take place by any suitable means to meet the objectives pursued, either directly or through intermediaries, in compliance with the laws and regulations in force, in Italy and the EU;
- treasury share purchase and disposal operations shall be carried out in compliance with applicable laws and, in particular, in compliance with the laws and regulations in force.

Under the previous authorization carried by the Shareholders' Meeting of April 29, 2009, revoked by today's resolution, the company made no purchases of ordinary treasury shares nor of savings treasury shares.

As of today the company holds **871,411 ordinary treasury shares and 28,500 savings treasury shares**, accounting respectively for 3.93% of the ordinary share capital and 0.17% of the savings share capital.

ITALMOBILIARE ON THE INTERNET: <http://www.italmobiliare.it>

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