

NOTICE OF CHANGES IN THE SHARE CAPITAL

Milan, 10 August 2016 – Italmobiliare S.p.A. hereby gives notice of the new composition of its share capital, following the resolution of the Extraordinary General Shareholders' Meeting occurred on 4 August 2016 and registered with the Companies' Register of Milan on 10 August 2016, which resolved upon the elimination of the expressed par value of outstanding ordinary and savings shares.

	Current Share Capital			Previous Share Capital		
	Euro	no. of shares	Par value per share	Euro	no. of shares	Par value per share
Total						
of which:	100,166,937.00	38,525,745	-	100,166,937.00	38,525,745	2.60
Ordinary shares <i>(regular dividend: 1.1.2016 current coupon number: 26)</i>	57,674,715.80	22,182,583	-	57,674,715.80	22,182,583	2.60
Unconvertible savings shares <i>(regular dividend: 1.1.2016 current coupon number: 26)</i>	42,492,221.20	16,343,162	-	42,492,221.20	16,343,162	2.60

Furthermore, please be informed that the updated By-laws of the Company has been filed with the Companies' Register of Milan and is made available to the public on the authorised storage system "SDIR-STORAGE" operated by Bit Market Services S.p.A. at www.emarketstorage.com and on the website of the Company at www.italmobiliare.it, under the "Governance/Documentation/By-laws" section.