

AGM APPROVES 2012 FINANCIAL STATEMENTS

Milan, May 29, 2013 – At today's Annual General Meeting, the shareholders of Italmobiliare S.p.A. approved the directors' report and financial statements as at and for the year to December 31, 2012, reflecting consolidated revenue of 4,775.7 million euro. After significant extraordinary impairment losses totaling more than 366 million euro on non-current assets and financial assets, a loss of 472.6 million euro was posted for the year (-60.6 million euro for 2011).

As a result of the effects on earnings of the business and financial crisis, the shareholders carried a resolution not to distribute a dividend for 2012.

The shareholders also renewed the authorization for the acquisition and disposal of treasury shares. Shares may be purchased through one or more transactions, for a period of 18 months from the resolution date in order to:

- hold treasury shares:
 - * to be sold to employees and/or directors in connection with stock option plans reserved for employees and/or directors;
 - * for medium/long-term investment purposes;
- intervene, in compliance with current regulations, directly or through intermediaries, in order to limit anomalous movements in share prices;
- build a treasury stock portfolio to service extraordinary financial transactions or for other purposes deemed to be in the financial, business and/or strategic interests of the company;
- offer shareholders an additional instrument to monetarize their investments.

The per-share purchase price shall not be more than 15% above or below the average reference price on the Italian Stock Exchange in the three trading stations prior to each transaction; the overall amount paid by the company shall in no case exceed 50 million euro; the overall nominal value of the maximum number of purchased ordinary and/or savings shares, including any treasury shares already held as of today by the company and by the subsidiaries, shall not exceed one tenth of share capital.

With reference to the previous authorization approved by the AGM in May 2012 and revoked by today's authorization, the company purchased no ordinary or savings treasury shares.

As of the date of this press release, the company held 871,411 ordinary treasury shares and 28,500 savings treasury shares, representing respectively 3.93% of ordinary share capital and 0.17% of savings share capital.

The AGM also approved the Remuneration Report drawn up by the Board of Directors.

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

Italmobiliare

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