

ITALMOBILIARE CALLS EXTRAORDINARY SHAREHOLDERS' MEETING TO AMEND BY-LAWS FOR LAW ON SAVINGS

Milan, May 9, 2007 – At a meeting chaired by Giampiero Pesenti, the Italmobiliare Board of Directors decided to convene an extraordinary Shareholders' Meeting on June 15, 2007 (first call) and June 18, 2007 (second call).

The meeting will discuss amendments to bring the company By-laws into line with the provisions of Italy's Law for the Protection of Savings.

The shareholders will also be asked to approve a renewal of the power granted to the Board of Directors to raise share capital by a maximum nominal amount of 910 thousand euro to service the stock option plan for directors, and a renewal, for a further 5 years, of the power to raise share capital and issue debentures for an overall maximum nominal amount of 260 million euro.

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

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