

Turin, 20 December 2010

## **PRESS RELEASE**

Today, the Board of Directors approved the following points:

- the acquisition of an equity investment equal to 6.9% of the share capital of “Autostrade Lombarde S.p.A.” (controlling shareholder of “Bre.Be.Mi. S.p.A.”);
- the acquisition – from the parent company Argo Finanziaria S.p.A. – of the equity investment held in Sinelec S.p.A. (equal to 39% of the share capital).

Having taken into account the significant infrastructure projects that are currently carried out in the Lombardy region and in the Milan area, as well as their strategic value at national level, today the Board of Directors of SIAS unanimously approved the acquisition of a **6.9%** stake in the share capital of “**Autostrade Lombarde S.p.A.**”, which **controls** – with a stake equal to 89.29% of the share capital – the company “**Bre.Be.Mi S.p.A.**” (holder of the concession for the construction and management of the 62.5 km long motorway link between Brescia, Bergamo and Milan), which represents the corridor to “TEM – Tangenziali Esterne Milano”, where the subsidiary SATAP S.p.A. already holds an equity investment equal to 8% of the share capital.

The acquisition will be carried out as part of a share capital increase transaction (for a total amount of EUR 50 million) approved by Autostrade Lombarde S.p.A. by signing – at nominal value – a stake of the unassigned part for a total amount of **EUR 12.3 million** (which corresponds to the said stake equal to 6.9% of the share capital).

Moreover, the Board of Directors gave its favourable opinion with regard to the subscription of the share capital increase transactions set out in the financial plan; the financial commitment of SIAS can be estimated at approximately EUR 20 million, based on the 6.9% stake held in the share capital.

During the same meeting – and having obtained the favourable opinion of the “Internal Audit Committee” – the Board unanimously approved the purchase, from the parent company Argo Finanziaria S.p.A., of the equity investment held in **Sinelec S.p.A.**, consisting of 576,000 shares (39% of the share capital), for a total amount of EUR 21,5 million (as a result of the estimates made by a duly appointed independent expert).

The Company mainly operates in the sector of outsourcing management and supply of integrated IT systems for motorway companies and also for a significant portion of the SIAS Group.

Thanks to this acquisition, it is possible to **concentrate the activities of Sinelec within the SIAS Group**, with significant benefits in terms of flexibility and efficiency of the Group’s organisational and corporate structures, in order to maximise the synergies between the motorway and the technological sectors.

It is noted that, with regard to the transaction under review, an Information Document will not be prepared pursuant to Article 5 of Consob Regulation no. 17221 of 12 March 2010 and subsequent amendments, given that the total amount of the transaction is below the “relevance threshold” set out in the said Regulation.



Moreover, it is noted that the Directors of the companies taking part in the purchase transaction have no personal interests in the transaction and that the Directors' fees will not be changed according to the result of the transaction.

The Chairman  
(Mr. Bruno Binasco)