

FTSE Group and Borsa Italiana unveil the FTSE Italia Index Series

Milan, 22nd April 2009: FTSE Group (“FTSE”), the global index provider and Borsa Italiana, part of the London Stock Exchange Group, today unveil details of the new Italian equity indices which will soon be available to domestic and international investors. The FTSE Italia Index Series is designed to represent the performance of Italian shares listed on the MTA and Mercato Expandi markets of Borsa Italiana, providing investors with a comprehensive and complementary set of indices with which to measure the performance of the Italian equity market.

The FTSE Italia Index Series has been designed using FTSE’s world-renowned index standards, which are recognised and used by international investors. The methodology includes features such as a liquidity screen, a minimum free float level and exclusion of dual class shares. It also applies a nationality rule, which means that foreign listed stocks are not eligible for inclusion in the series, other than the FTSE MIB and the FTSE Italia All-Share.

The existing Blt indices will transition to the new FTSE Italia Series as follows:

- the methodology of the new FTSE MIB index will be unchanged from that of the current S&P/MIB;
- S&P/MIB, Mib Storico and All Stars will be replaced by similar new indices in the FTSE Italia Index Series, retaining the same index level;
- Mibtel and Midex will be discontinued and replaced by two new indices, FTSE Italia All-Share and FTSE Italia Mid Cap;
- MIB sectoral indices will be discontinued and replaced by the new FTSE Italia Sector indices, based on the global ICB* standard;
- MIB 30, MIB R, MIB RNC, Mex and After Hours session indices will be discontinued;
- Two new indices will be launched at the same time: FTSE Italia Small Cap and FTSE Italia Micro Cap. A further new index, FTSE Italia AIM index will be launched in the future.

The FTSE Italia All-Share index will be composed of stocks belonging to the FTSE MIB (large), FTSE Italia Mid Cap and FTSE Italia Small Cap indices. The FTSE Italia Mib Storico index will be calculated with end of day volume weighted average prices of the same shares.

The FTSE Italia Micro Cap index will be created with all eligible shares which don't match the liquidity criteria and whose market capitalisation is below that of the smallest share in the FTSE MIB index.

All indices except FTSE Italia Mib Storico will be free float adjusted. Most indices will be capped: FTSE MIB at 15%; FTSE Italia Mid Cap, FTSE Italia Small Cap, FTSE Italia Micro Cap, FTSE Italia Star and FTSE Italia AIM at 10%.

The FTSE Italia Series offers a more structured and integrated range of representative market segments and sectors using the international ICB classification. The new and retiring indices, as well as some of their high level design characteristics, are specified below:

Type of Index	Name of Index	# shares	% mkt cap	% turnover	% trades
Large Cap/Blue Chip	Current: S&P/MIB	40	~79%	~93%	~79%
	New: FTSE MIB	40	~79%	~93%	~79%
Mid Cap	Current: Midex	~30	~9%	~3%	~9%
	New: FTSE Italia Mid Cap	60	~12%	~4%	~10%
Small Cap	Current: No equivalent (only Mex)				
	New: FTSE Italia Small Cap	~150	~4%	~1%	~6%
All Shares	Current: Mibtel	~275	~98%	~99%	~99%
	New: FTSE Italia All Share	~250	~95%	~97%	~94%
Sectoral	Current: Mib Sectoral				
	New: FTSE Italia Sector Indices (based on ICB standard)	66 stand alone indices			
All shares (end of day, vwap)	Current: Mib Storico	~275	~98%	~99%	~99%
	New: FTSE Italia Mib Storico	~250	~95%	~97%	~94%
Micro Cap	New: FTSE Italia Micro Cap	~25	~1%	< 0.5%	< 0.5%
AIM Italia	New: FTSE Italia AIM
Star segment	Current: All Stars	~75	~3.5%	~1%	~4%
	New: FTSE Italia Star	~75	~3.5%	~1%	~4%

Chris Broad, Chief Operating Office, FTSE Group, said "FTSE is proud to be the index provider for the domestic Italian equity market. We look forward to working with market participants locally and internationally to introduce the new FTSE Italia Index Series as the basis for mutual funds, ETFs, derivatives and other structured products."

Raffaele Jerusalmi - Director of Capital Markets, London Stock Exchange Group, said: "We are confident that the launch of the FTSE Italia Index Series will enhance the interest of domestic and international investors in the Italian equity markets. The transition path agreed with FTSE will allow index derivatives traded on the IDEM to be easily and automatically changed from the current underlying to the FTSE MIB, ensuring investors and issuers of a seamless transition between index providers."

FTSE and Borsa Italiana are working closely together to assist market participants in their transition from the current domestic Italian equity indices to the FTSE MIB and the new FTSE Italia Index Series.

Constituent information and the live date of the new indices will be announced shortly.

For more information on the index series, including comparative performance of the current BIT indices and the new FTSE Italia Index Series, please visit www.ftse.com/italia

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Notes to Editors

About FTSE Group

FTSE Group ("FTSE") is a world-leader in the creation and management of indexes. With offices in Boston, Beijing, London, Frankfurt, Hong Kong, Madrid, New York, Paris, San Francisco, Sydney, Shanghai and Tokyo, FTSE works with investors in 77 countries globally. It calculates and manages a comprehensive range of equity, fixed income, real estate and investment strategy indices, on both a standard and custom basis. The company has collaborative arrangements with a number of stock exchanges, trade bodies and asset class specialists around the world.

FTSE indexes are used extensively by investors world-wide for investment analysis, performance measurement, asset allocation, portfolio hedging and for creating a wide range of index tracking funds.

About Borsa Italiana

Borsa Italiana S.p.A., part of London Stock Exchange Group, is responsible for the organisation and management of the Italian stock exchange involving equities, bonds, derivatives and structured products. Borsa Italiana's primary objective is to ensure the development of the markets, maximising their liquidity, transparency and competitiveness while pursuing high levels of efficiency. The responsibilities of Borsa Italiana are listing and admission of financial instruments to its markets, admission of intermediaries, overseeing of trading activity and supervising disclosure by listed companies. Borsa Italiana main activities also include the provision of IT systems for trading services, information services, clearing and settlement activities, central depository operations and shareholding management services.