

24 IPOS ON BORSA ITALIANA'S MARKETS IN THE FIRST SEVEN MONTHS OF 2007

A NEW RECORD FOR THE ITALIAN MARKET

With today's listing of Bialetti and RCF Group, Borsa Italiana has totalled 24 IPOs since the beginning of this year.

This unprecedented record shows the growth of the Italian primary market in comparison with the previous years: 24 new admissions to trading following a public offer against 21 total IPOs in 2006 and 15 in 2005.

The listed companies on Borsa Italiana's markets are now 331 (of which 27 listed on MTA International), the highest level ever.

The capital raised from these 24 IPOs amounted to 3.65 billion Euro of which 3.08 billion Euro were subscribed by institutional investors and 496 million Euro by retail investors (the remaining capital was subscribed by employees or by other categories of investors). The capital flowed directly into the newly listed companies, for the financing of their growth, was 1.01 billion Euro.

The value of the 24 IPOs shows that 45.3% comes from the companies listed on the Blue Chip segment, 35.3% from the companies of Star segment, 13.9% from the companies of Mercato Expandi, 3.6% from the companies of MTF segment and 1.9% from the companies of Standard segment.

Since January 2007, these 24 IPOs ended with an average oversubscription by 4.8 times.

Out of the 24 newly listed companies, 2 belong to Blue Chip segment, 9 to Star segment, 9 to Mercato Expandi, 2 to Standard segment and 2 to Investment Companies segment.

The best performances among the 24 IPOs since the start of negotiations up to date were achieved by Toscana Finanza with +31.97%, followed by Prysmian with +30.55% and Screen Service with + 19.69%.

IPOs on Borsa Italiana's Markets (January-July 2007)

Company	Initial trading date	Performances since placement to 07/26/2007
Blue Chip Segment		
PRYSMIAN	05/03/2007	+30.55%
ENIA	07/10/2007	+8.78%
STAR Segment		
OMNIA NETWORK	02/28/2007	-15.98%
AICON	04/04/2007	+1.34%
D'AMICO INTERNATIONAL SHIPPING	05/03/2007	+7.46%
MUTUIONLINE	06/06/2007	+2.54%
ZIGNAGO VETRO	06/06/2007	+16.36%
RDB	06/19/2007	-5.82%
LANDI RENZO	06/26/2007	-5.55%
DIASORIN	07/19/2007	+2.44%
AEFFE	07/24/2007	-6.24%
Standard Segment		
SAT PISA	07/26/2007	+12.74%
BIALETTI	07/27/2007	-
MTF3 Segment		
MID INDUSTRY CAPITAL	05/11/2007	-6.04%
CAPE LIVE	07/19/2007	-5.47%
Mercato Espandi		
BIANCAMANO	03/07/2007	0.00%
TOSCANA FINANZA	03/21/2007	+31.97%
SERVIZI ITALIA	04/04/2007	-10.08%
CONAFI PRESTITO'	04/12/2007	+8.24%
IW BANK	05/23/2007	-9.87%
SCREEN SERVICE	06/11/2007	+19.69%
PRAMAC	07/03/2007	-1.12%
B&C SPEAKERS	07/20/2007	+1.32%
RCF GROUP	07/27/2007	-