



## PRESS RELEASE

Milan, 22 February 2012 - We refer to the Company's press release of Monday concerning yesterday's examination by the Board of Directors of the Company of the requests submitted by its creditors' committees for an extension of the deadlines for accepting the Company's final restructuring proposal (the "**Proposal**") and for evidence of some details and specifications with respect to the Proposal.

To date, the Company has received positive feedback on the Proposal from a significant part of its stakeholders groups, as well as full support on the same Proposal from its core shareholders ascribable to Permira and Alfieri Associates Investors. Creditors' committees have also requested, for technical needs, an extension of the deadlines for the acceptance of the Proposal.

In light of the above, the Board of Directors of the Company have resolved to grant the following extensions:

(i) deadline for acceptances of the Proposal that, at the terms and conditions set out in the term sheet, qualify for an early bird consent fee: extended from 21 February 2012 to 2 March 2012;

(ii) final deadline for acceptance of the Proposal: extended from 28 February 2012 to 7 March 2012.

The attached term sheet sets out the technical amendments to the consent fee structure required to reflect these extensions, as well as some details and specifications with respect to certain elements of the Proposal requested by various stakeholders.

Upon receipt of feedback on the Proposal, the Company will immediately inform the market.

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