



PRESS RELEASE
APPOINTMENT OF THE CHAIRMAN OF THE BOARD OF DIRECTORS

**The Board of Directors of Beni Stabili Gestioni S.p.A. SGR appoints
the Chairman and the Vice-Chairman,
confirms the CEO and establishes the Executive Committee**

April 27th, 2012 – At today's first meeting of the new Board of Directors of Beni Stabili Gestioni S.p.A. SGR Mr Aldo Mazzocco was appointed Chairman and Mr Carlo Napoleoni (member designated by one minority shareholder) was appointed Vice-Chairman, both with legal power of attorney.

The Board of Directors has also confirmed Ms Anna Pasquali as CEO of the Company.

The Board of Directors has established the Executive Committee composed of Mr Carlo Napoleoni, as Chairman of the Committee, Mr Aldo Mazzocco, Ms Anna Pasquali and Mr Massimo Lapucci (independent member).

The curricula vitae of the Board of Directors members are available on the Company web-site (www.bsg-sgr.com) in the area "About us – Corporate and Auditors".

The Company thanks the previous Board of Directors members for the excellent work, namely the Chairman, Mr Luca Lucaroni, the Vice Chairman, Mr Claudio Pancheri and the members, Mr Alexandre Astier, Mr Edovige Catitti, Mr Marc Henrion and Mr Sergio Laghi.

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