

2008 CALENDAR OF CORPORATE EVENTS

Announcement pursuant to art. 2.6.2, paragraph 1, letter c) of the Regulations for markets organized and managed by Borsa Italiana.

Meeting date	Subject
18 March 2008	Meeting of the Board of Directors Approval of draft financial statements as at 31 December 2007 and of the consolidated financial statements
19 April 2008	Ordinary Shareholders' Meeting to approve the financial statements as at 31 December 2007
6 May 2008	Meeting of the Board of Directors Approval of the interim report on operations as at 31 March 2008
28 August 2008	Meeting of the Board of Directors Approval of the interim report as at 30 June 2008
11 November 2008	Meeting of the Board of Directors Approval of the interim report on operations as at 30 September 2008

The company hereby states that – availing itself of the faculty conceded by art. 82, second paragraph of the Regulations adopted with resolution 11971 of Consob dated 14.5.1999 and subsequent amendments and supplements – it will not be publishing the report on operations for the IV quarter 2007 and will make the draft financial statements and the consolidated financial statements available by 30 March 2008.

Sondrio, 23 January 2008