

2011 FINANCIAL CALENDAR

Pursuant to article 2.6.2, paragraph 1, lett. c) of the Rules of the markets organised and managed by Borsa Italiana S.p.A.

Date	Event
March 16, 2011	Board of Directors: draft annual report as at 31/12/2010 and consolidated financial statement
April 16, 2011	Ordinary Shareholders' Meeting to approve annual report as at 31/12/2010
May 10, 2011	Board of Directors: quarterly report as at 31/03/2011
August 25, 2011	Board of Directors: half-yearly report as at 30/06/2011
November 8, 2011	Board of Directors: quarterly report as at 30/09/2011

Sondrio, January 4, 2011