

PRESS RELEASE

Milan, 27 February 2014. We wish to acknowledge the close of the investigations, which will give the interested parties access to the documentation and, if necessary, ask to be heard so that they can firmly reiterate their position that they are completely extraneous to the allegations.

Once this documentation has been reviewed, we will be able to understand the grounds for the public prosecutor's assumptions which to date, it should be recalled, have been stated only in the form of a preliminary charge which may still be dropped.

If the documentation shows unverified accusations, we hereby reserve the right to proceed with a broad mandate for action against anyone having made untrue statements.

In particular, it should be noted that on 16 December 2011 Mr Sahai presented a bid to the City of Milan for the purchase of 29.75% of SEA's shares. The bid was presented after the deadline had passed and hence was rejected.

Nonetheless, over the following days, the City of Milan decided to open the envelope anyway and to read the Indian bid, which proved however not to meet the tender requirements because of: lack of surety bond, the presence of a series of conditions such as a guaranteed deadline for achieving a majority in SEA, the appointment of the managing director, and non-distribution of the special dividend to the City of Milan.

Therefore, the managers of F2i, in their brief presented to the prosecutor's office, stated and declared that if there had been any collusive tendering, it was attributable to the behaviours of Mr Sahai.

Certainly no agreement can be imagined, as any claim that F2i's managers promised anything to Mr Sahai is to say the least unlikely, as Mr Sahai engaged in a farce, first getting the City's address wrong and then missing the deadline for submission, and in any case submitting a non-compliant bid: it would have been much simpler to have stayed home waiting to receive the 7% in SEA, which never happened and was indeed never promised, because it was prohibited by the tender call itself (the so-called lock-up), which circumstance was moreover known to all participants in the tender.

In any case, F2i's managers will continue to offer their closest cooperation to support the judiciary in order to reach a clear, documented and focused decision that will shed light on their extraneousness to the allegations.

Vito Gamberale

Mauro Maia

Giuseppe Sammartino
Director of External Relations
T. +39 06 42035311
Cell. +39 335 300024
giuseppe.sammartino@f2isgr.it
CS65

www.f2isgr.it