



MILAN, JULY 30, 2009

**Acquisition of a shareholding in Manucor S.p.A**

Reno De Medici (RDM) announces that today has signed an investment agreement finalized to the acquisition of a minority interest in Manucor S.p.A.'s share capital. The company operates in the flexible packaging industry, and specifically, in the production of biooriented polypropylene film (BOPP). The acquisition is part of a broader programme aimed to the restructuring and re-launching of Manucor and provides for a recapitalization of the company.

Following this transaction, Manucor's net-equity will amount to approx 16 million Euros and the share capital of the Company- after the write-off of its existing capital, in compliance with the provisions of art. 2447 Italian Civil Code - will be re-established as follows:

- **5 millions of class A shares (with a par value of 1 euro each and a subscription price of 2 euro each)** of which:
  - 45.5% RDM;
  - 45.5% Intesa San Paolo;
  - 9% to companies referable to members of the Manuli family, historical shareholders of the Company.
  
- **5 millions of class B shares (with a par value of 1 euro each and a subscription price of 4,4 euro each)** with no governance rights and subordinated in the equity rights, entirely subscribed by Intesa San Paolo, through the conversion of part of its outstanding credit towards the Company.

RDM's investments will amount (including the premium that will be pay upon the subscription of the new shares) to approximately 4.5 million Euros, for the 22.75% of the overall capital .

The transaction pursues the implementation of a new five-years industrial plan of Manucor, also sustained by the rescheduling of the residual financial indebtedness, and is aimed to adequately increase the value of the company in terms of business volumes growth, profitability, global positioning and internationalization, also through the creation of commercial synergies with RDM, arising from potential cross selling opportunities.

The closing of the deal, expected by the last quarter of current year, is conditional upon the authorization of the competent Antitrust Authorities and the formalization of RDM financial lenders consent, as required on the basis of the existing loan agreements provisions.

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

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