

RenoDeMedici



Litigation with Grupo Torras

Pontenuovo di Magenta, 18 September 2006

The Court of Second Instance n. 114 of Madrid published today its judgement with regard to the appeal against the decision of the Court of First Instance n. 43 of Madrid, in the litigation between Reno De Medici S.p.A and Reno De Medici Iberica S.L. vs. Grupo Torras S.A.. This judgement rejected the appeal, confirming what ruled in the last First Instance.

It should be pointed out that, as a result of the First Instance judgement, Reno De Medici Group already devalued its credit, so that the Second Instance judgement will not generate any negative impact on the consolidated financial statement.

Reno De Medici S.p.A and Reno De Medici Iberica S.L. reserve the right, after further evaluation of the grounds of the judgement, to appeal at the Court of Third Instance.

Reference should be made to the reports upon the financial statements of prior years for a detailed description of the background and evolution of such litigation which relates to certain past transactions, occurred in February 1991, and involving the Saffa Group, which became part of Reno De Medici Group.

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