



**THE ANTITRUST AUTHORITIES APPROVED
THE MERGER WITH CASCADES ITALIA**

Pontenuovo di Magenta, 8 February 2008

The competent Italian (*Autorità Garante della Concorrenza e del Mercato*) and German (*Bundeskartellamt*) Authorities ruled not to investigate the merger by incorporation of Cascades Italia into Reno De Medici.

Provided that all the conditions are now satisfied, the merger is expected to be completed during this month, with effective date 1 March 2008.

As a result, the Ordinary Shareholders' Meeting for renewal of the board of directors, in order to reflect the new ownership structure resulting from the merger, will be called in accordance with law and articles of association.

For additional information please contact the following:

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