



**REASSIGNMENT OF POWERS
WITHIN THE BOARD OF DIRECTORS**

Pontenuovo di Magenta, 17 January 2008

The company's Managing Director, Emanuele Rossini, today fully relinquished the powers that had been granted to him in that capacity so as to return to dedicating to his family assets.

Following a proposal made by the company's Chairman, Giuseppe Garofano, the Board of Directors resolved to assign these powers to the director Ignazio Capuano.

On concluding the meeting, the Chairman stated that the new Managing Director enjoys the full confidence of the members of the shareholders' agreement that will come into effect once the merger with Cascades Italia is finalised.

For additional information please contact the following:

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