



Litigation with Grupo Torras – collected 5.5 M€

Pontenuovo di Magenta, 22 May 2008

Reno De Medici S.p.A. and Reno De Medici Iberica S.L. have today signed a settlement agreement with Grupo Torras under which each party will relinquish their outstanding litigation proceedings against the other.

On the signing of this agreement the shares of Torrespapel S.A. held by Reno De Medici Iberica S.L. were transferred to Grupo Torras S.A. at a cashed price of 5.5 million euros. The ending of the litigation will also enable the amount of 5 million euros originally deposited by Reno De Medici Iberica S.L. as a guarantee in favour of the Madrid Court to be released.

Details of the origins and evolution of this dispute which goes back to February 1991 and which relates to past situations involving the former Saffa Group, which then became part of the Reno De Medici Group, may be found extensively reported in the financial statements of previous years.

For additional information please contact the following:

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