



PRESS RELEASE

Shareholders' Meeting held

SOGEFI: AGM APPROVES FINANCIAL STATEMENTS FOR 2010 DIVIDEND OF 0.13 EURO PER SHARE

Milan, April 19 2011 – The **Ordinary and Extraordinary General Meeting** of the Shareholders of Sogefi SpA met today in Milan under the chairmanship of **Rodolfo De Benedetti**.

Approval of the Financial Statements for 2010

In the ordinary part of the meeting the Shareholders **approved the Statutory Financial Statements** and **examined the Consolidated Financial Statements** of the Sogefi group for financial year 2010.

In **2010**, its **thirtieth year of business**, the Sogefi group reported a **significant rise in all its main operating indicators** and a **return to profit** after the loss of 2009. These results were achieved thanks to the cost-cutting action taken by the company in the last two years and to the recovery of vehicle production in the main world markets following the sharp contraction in 2009. **Revenues** came in at **924.7 million** euro, up by **18.4%** on the figure for 2009 (781 million euro). The **operating result** of **67.5 million** euro was double the figure of 33.7 million euro in 2009. The **gross operating margin (EBITDA)** for the year was **86.7 million** euro, posting a rise of **83.6%** on the figure of 47.2 million euro of the previous year. The significant rise in all the operating results enabled the company to return to **profit**, with a net income figure of **18.8 million** euro versus a loss of 7.6 million euro in 2009. The **parent company Sogefi SpA** posted **net income** of **12.4 million** euro (33.4 million euro in 2009).

The Shareholders' Meeting approved the distribution of a **dividend of 0.13 per share**, which will be paid out as from April 29 2011 against coupon no. 29 dated April 26 2011. In the previous two years the company did not distribute any dividends.

Renewal of authorization to buy back own shares

The Shareholders' Meeting then renewed for a period of 18 months the authorization of the Board of Directors to buy back a maximum of **6,000,000 own shares** (including the 1,956,000 own shares already held as of today, corresponding to 1.68% of the ordinary share capital) at a unit price that must not be more than 10% higher or lower than the closing price recorded by the shares on the trading day preceding that of each individual transaction. The main reasons why this authorization has been renewed are: the possibility of investing in the shares of the company at prices below their effective value based on the size of the company's equity and on its income prospects and the possibility of reducing the average cost of capital for the company; the possibility of using the shares bought back for the compensation plans based on the shares of the company.

Stock Grant Plan

The Shareholders' Meeting approved a **Stock Grant Plan for the year 2011** for employees of Sogefi SpA and its subsidiaries and for the Chief Executive Officer for a maximum of **1,250,000 conditional rights**, each of which will give the beneficiaries the right to be assigned free of charge 1 Sogefi share. The shares assigned will be made available by drawing on the own shares held by the Company as treasury stock.

Amendment of the Bylaws and the Regulations for Shareholders' Meetings

Lastly, the extraordinary part of the Shareholders' Meeting approved some amendments to the Company Bylaws partly to bring them into line with the terms of Legislative Decree no. 27 of January 27 2010. In the ordinary part of the meeting, the Shareholders voted to amend the Rules for Shareholders' Meetings to bring them into line with the new provisions of the Bylaws approved in the extraordinary part of the meeting and with those approved by the Board of Directors on October 19 2010.

Meeting of the Board of Directors

In accordance with the authorization granted by the Shareholders' Meeting, the Board of Directors met after the Shareholders' Meeting and executed Stock Grant Plan 2011, assigning 757,500 conditional rights.

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