

(Translation from the Italian original which remains the definitive version)

**PRESS RELEASE**

Management & Capitali S.p.A. (“M&C”) has subscribed € 2.3 million of the Additional Profit Participation Rights Treofan Holdings GmbH, the total issue of which amounted to € 5 million.

The amount subscribed by M&C was slightly higher than originally provided for in the Treofan Restructuring Agreement, thus enabling it to maintain its voting rights percentage unchanged at 41.6%.

Milan, 2 July 2010

**Management & Capitali S.p.A.**  
Investor Relations  
Marco Viberti Tel. +39 02 727371  
ir@management-capitali.com  
www.management-capitali.com  
Community – Consulenza nella comunicazione  
Tel. + 39 02 89404231  
Auro Palomba - Marco Rubino – Mob. +39 335 6509552