PRESS RELEASE

Milan, September 25th, 2006 – In reference to recent news items published by the press regarding the PTB launched by Pirelli RE, then Milano Centrale, on UNIM shares, Carlo A. Puri Negri, the company’s CEO, adamantly reiterates that he has never acquired UNIM shares either personally, or indirectly, through third parties.

Carlo A. Puri Negri also states that he has never held any sort of account, either directly or indirectly, with Banca del Gottardo.

Carlo A. Puri Negri, in his capacity as CEO of Pirelli RE, formerly Milano Centrale, feels compelled to make it clear that the latter did not acquire UNIM shares outside of the PTB period. Furthermore, the CEO declares that on December 21st, 1999 Consob (the Italian stock market watchdog) requested that the company supply information as to the individuals who had knowledge of the PTB project and said information was supplied on December 31st, 1999. No other request was subsequently received from the regulatory authorities.

Carlo A. Puri Negri also added that in February 2001, judicial authorities requested clarification regarding the PTB which the company provided in a timely manner. No other request was subsequently received from the judicial authorities.

Carlo A. Puri Negri reminds that the PTB was launched on September 29th, 1999 and was concluded, in full compliance with current norms and regulations, in June 2000 resulting in the company’s acquisition of UNIM’s entire share capital. The success of the operation contributed to the continuous growth of Pirelli RE, as shown in the company’s financial statements.

Carlo A. Puri Negri expresses his disappointment that a listed company – Italian leader in its sector with over 2,000 employees – and its CEO should have to answer to and be involved in a situation based on groundless facts.

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