PRESS RELEASE

CARLO PURI NEGRI JOINS THE REAL ESTATE ADVISORY BOARD OF HARVARD UNIVERSITY

Milan, October 16th, 2003 – Carlo Puri Negri, the Managing Director of Pirelli & C. Real Estate, has joined the Real Estate International Advisory Board, a body set up by Harvard University with a view to promoting relations between the international real estate industry and the academic world.

The Board boasts a roll-call of illustrious names drawn from the worldwide real estate market, including such prestigious figures as Peter Baccile, the Chairman of JP Morgan, Dan Neidich, Managing Director of Goldman Sachs and head of the Whitehall fund, Raymond Mikulich, Managing Director of Lehman Brothers Real Estate Partners, Robert Larson, Managing Director of Lazard Fre’res & Co., Jan Doets, Chairman of ING Real Estate, Jeremy Newsum, CEO of the Grosvenor Group, and Joseph Luik, Senior Managing Director of TIAA, the American teachers’ pension fund and one of the most important funds in the world.

The Board meets officially twice a year, in the autumn and spring. The aim of these meetings is to set down guidelines for the multi-disciplinary research activities promoted by the university, as well as providing valuable input on key real estate market issues for lecturers, post-graduate and undergraduate students. In addition, a series of informal meetings is organised every year in Europe and Asia.

The International Advisory Board is part of a cross-faculty initiative known as REAL – the Real Estate Academic Initiative. Its mission is to enhance the quality of urban development through the creation of a forum for the exchange of experiences and competencies between the various Harvard faculties associated with the real estate sector (architecture, engineering, design, economics, art, etc.).

The University of Harvard, founded in Cambridge (Massachusetts) in 1636, is one of the most prestigious universities in the world. Graduate alumni from the university include such illustrious figures as 7 presidents of the United States (John Adams, John Quincy Adams, Theodore Roosevelt, Franklin Delano Roosevelt, Rutherford B. Hayes, John Fitzgerald Kennedy e George W. Bush) and no fewer than 40 Nobel prize winners. The university currently has 31,000 students, more than 2,000 lecturers and professors and over 12,000 administrative staff.

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