



**PRESS RELEASE**

**PIRELLI RE: AUTHORIZATION GRANTED FOR SALE TO INTESA SANPAOLO OF A FURTHER 5% STAKE IN PIRELLI RE SGR.**

**UPON CLOSING OF THIS TRANSACTION, AS EXPECTED, INTESA SANPAOLO INCREASES ITS STAKE IN PIRELLI RE SGR TO 10%**

Milan, 30 December 2009 – Following the announcement of 30 September 2009, and as per authorization issued by the Bank of Italy, Pirelli RE announces that it has sold today to Intesa Sanpaolo the further 5% stake in its subsidiary Pirelli & C. Real Estate Società di Gestione del Risparmio S.p.A. for 10 million euros.

With the closing of the transaction, as expected, Intesa Sanpaolo increases its stake in Pirelli RE SGR to 10%.

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