

PRESS RELEASE

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GIOVANNI CASTELLANETA CHAIRMAN OF THE BOARD OF DIRECTORS OF SACE SPA

Rome, September 1st 2009 – Giovanni Castellaneta formally takes office today as Chairman of the Board of Directors of SACE SpA.

With this appointment, SACE confirms its mission to support the growth and the internationalization of Italian companies worldwide: besides the considerable experience gained in relevant industries, Giovanni Castellaneta has a renowned international background, having held the assignment of Italian Ambassador in Washington, Teheran, Canberra; Diplomatic Counsellor and Representative for the G8 of the President of the Council of Ministers; Head of Press Office and Spokesman of the Ministry of Foreign Affairs.

SACE is Italy's leading provider of credit insurance, investment protection and contractual guarantees to cover political and commercial risk. The group assists customers in over 150 countries. SACE offers a complete range of insurance and financial products, to guarantee more stable cash flows and transform counterpart insolvency risks into development opportunities. SACE has been assigned an AA2 rating by Moody's.