

€ 1 BILLION PROJECT FINANCING SCHEME FOR THE NEW MILAN FAIR COMPLEX

Milan, 28 February 2003. Financing contract for the construction of Milan's New Complex signed today by Luigi Roth (Chairman and CEO of Fondazione Fiera Milano) and Corrado Passera, (Managing Director of Banca Intesa -Arranger and Underwriter -), in the presence of Roberto Formigoni, President of the Lombardy Regional Council.

Milan Fair's redevelopment project is based on a project financing scheme that involves:

- the construction of the New Complex at Rho-Pero
- the redevelopment of the City Complex.

Credit lines, totaling €926 million, were granted by a pool of banks led by Banca Intesa (also acting as lead Arranger and Underwriter), BPM, Banca di Roma, Banca OPI, Monte dei Paschi di Siena, Monte dei Paschi di Siena Merchant, Banca Mediocredito and Banco di Brescia.

Repayments will be based on the self-funding that derives from the management of Gruppo Fiera, as well as from special operations such as proceeds generated from IPOs with the stock market listing of Fiera Milano SpA and those resulting from the redevelopment of the City Complex and compatible operations.

The redevelopment of Milan's Exhibition System will strengthen the leadership of Milan in the international exhibition market and will further boost the business volume that Milan Fair generates in Lombardy (currently estimated at more than €2 billion annually).

The agreement -- in addition to Corrado Passera and Luigi Roth, -- was also signed by Ernesto Paolillo, Managing Director of Banca Popolare di Milano, Luca Gallorini and Roberto Poli from Banca di Roma, Antonio Manca, Assistant Managing Director of Banca OPI, Carlo Platania, Managing Director of Monte dei Paschi di Siena Merchant, Andrea Bersan (Monte dei Paschi di Siena) Gianluigi Forni (Banca Medio Credito) and Alberto Pella (Banco di Brescia).



Fondazione
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