

## **FONDAZIONE FIERA MILANO: 2001 BALANCE SHEET APPROVED WITH NET INCOME OF €25.5 MILLION.**

The Executive Board of Fondazione Fiera Milano, chaired by Luigi Roth, approved the 2001 financial statement on Friday, May 23, 2002. The balance sheet showed a net income of €25.5 million, after depreciation of €37.4 million, and provisions for expenses related to the forthcoming relocation of the fair, of €13 million.

Under the provisions of the new Fondazione Statute, Fiera Milano Spa was awarded the “services” branch of the company, which had been covered by a rental agreement since October 2000, a move which influenced the positive outcome.

The financial report highlights the primary events in 2001, which saw Fondazione take on a new structure to facilitate achievement of the objectives set out in the Statute. The main activities during the financial period were:

- founding of “Sviluppo Sistema Fiera spa”, a company provided for in the 1994 Framework Agreement. The new company is in charge of overseeing the construction of the new fair complex on the site of the former AGIP Petroli refinery in Rho-Pero. The facility will cover 1.4 million sq. m of surface area, offering 200,000 sq. m of saleable exhibition capacity and 125,000 sq. m to reserved for services, and its functional and technological features are designed to guarantee quality and efficiency.
- a call for tenders, based on the best price bid, launched by Sviluppo Sistema Fiera spa, for commissioning of the design and management of all turnkey building and construction works, as well as maintenance of the works, and maintenance and operation of the plants for the New Fair Complex in Rho – Pero. The process is currently at the stage of submission of bids. The proposals will be evaluated by the end of June in order to be able to name the winning bidder as general contractor by July 31.
- Fondazione Fiera Milano’s entering into preliminary agreement in 2001 for the purchase of the land in Rho - Pero where the New Fiera Milano Complex is to be developed.

The consolidated balance sheet of the Fiera Milano group shows net profits of €1.2 million, after €34.9 million worth of depreciation, and provisions of €13.5 million. “Production” carried out by Gruppo Fiera in 2001 was valued at approximately €195 million, compared to €188 million in the financial year 2000.



During the Board meeting, Chairman and CEO Luigi Roth informed attendees that Intesa BCI has resolved to finance the entire investment required for the construction of the New Fair Complex. Intesa BCI will provide a line of credit up to €600 million. On May 30, four of the groups selected submitted their bids for construction of the new fair complex.

### **Per ulteriori informazioni:**

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