

GIANPIERO C. CANTONI NEW CEO OF FONDAZIONE FIERA MILANO

Approval of the financial statement by the outgoing Board of Directors chaired by Luigi Roth; new Board takes office and will guide the work of Fondazione over the next 3 years: Carlo Sangalli and Vittorio Bellotti are the deputy chairmen.

Corrado Peraboni confirmed Managing Director.

Milan , 23 December 2009 – At its last meeting this morning, the Board of Directors of Fondazione Fiera Milano **approved the Financial Statement** for year ended 30 June 2009. The accompanying report illustrates the main steps in the activity performed during the 1 July 2008 - 30 June 2009 period. In the fiscal year considered, Fondazione finalized the **transfer of its brands business line** to its subsidiary, Fiera Milano spa, an operation that resulted in capital gains before tax of €57.9 million, which had a direct impact on the non-recurring items of the profit and loss account.

The financial statement as at 30 June 2009 also showed a **net worth** of €608.3 million with **investments** during the period amounting to € 44.7 million. Investments involved the start of work on the **new office complex** of **Fieramilano Rho** and work on the construction of the **MIC Plus**, the new **Milano Convention Centre at Fieramilanocity**. **Financial indebtedness** amounted to €133.8 million while **provisions for liabilities and charges** amounted to € 182.0 million.

As part of its exhibition support activities, Fondazione set aside a "**crisis fund**" of 40 million aimed at taking part in initiatives to safeguard and promote the presence of small- and medium-sized companies in exhibitions, strengthening the market leadership of Fiera Milano SpA, as well as measures for cost reduction and optimization. As a result of this, the merger by incorporation into Rassegne SpA of the Fiera Milano International SpA, ExpoCTS SpA and Fiera Milano Tech SpA companies became operational on 1 November 2009.

With the approval of the financial statement, the Board of Directors led by **Luigi Roth**, its Chairman and CEO since January 2001, ended its term in office. In 9 years, Fondazione Fiera Milano redeveloped the land that now hosts the new **FieraMilano complex at Rho-Pero** -- constructed without any public capital in about **30 months** and one of the most important, competitive exhibition systems worldwide --, laid the

foundations for all **compatible functions** (ranging from offices to hotels) and started work on the **MIC Plus**, the largest congress center in Europe.

*"It has been an extremely exciting challenge - stated **Luigi Roth** - with the teamwork and all the expertise of the FieraMilano group leading to the development of one of the most important exhibition complexes in the world. Showing full respect for the territory, keeping to schedules and budgets, Fondazione has worked in tandem with the authorities and the local players over recent years to enhance the economic, professional and social development of the urban area: with more than 7,000 new jobs created in exhibition-related sectors, from the hotel and food catering industry to exhibition services and communication. Milano and Fiera have always been connected, linked and interdependent: as the 'showcase' of the Italian economy, Fiera Milano will be able to launch, also through its 'Sail' - even if it is glass and steel! - the virtuous projects of those companies which, day on day, struggle to help 'Made in Italy in the world' come into its own."*



The new Board of Directors has therefore taken office and its members are: Gianpiero C. Cantoni, Pietro Accame, Marco Accornero, Giandomenico Auricchio, Vittorio Bellotti, Carlo Bonomi, Gervasio Bortolanza, Giuseppe Castelli, Cristian Chizzoli, Rodolfo Citterio, Adalberto Corsi, Giovanni Deodato, Giorgio De Pascale, Stefano Fugazza, Tiziano Mariani, Luciano Martucci, Zeffirino Melzi, Francesco Milone, Primo Minelli, Simona Annamaria Norreri, Enzo Pagliano, Giorgio Rapari, Giovanni Rossi, Carlo Sangalli, Armando Vagliati, Roberto Vallini. The Board of Auditors comprises: Pietro Pilello, Salvatore Catalano, Pierluigi Novello.

The office of Chairman and CEO has also been taken - under a decree by the Lombardy regional Government - by Professor **Gianpiero C. Cantoni**, who will be at the helm of Fondazione Fiera Milano for the next three years.

*"I would like to thank President Formigoni - stated the newly-appointed CEO **Gianpiero C. Cantoni** - for calling me to take up this prestigious role as well as all those who supported my appointment: the Mayor of*

Milan and the trade associations of the Milan Chamber of Commerce. This widespread consensus will stimulate me even more to devote myself wholly to Fondazione which, after its recent successes, will continue to act as a driver for the economic development of the territory."

The meeting of the Board of Directors was followed by the meeting of the Executive Committee comprising: Gianpiero C. Cantoni, Vittorio Bellotti, Carlo Sangalli, Pietro Accame, Marco Accornero, Adalberto Corsi, Luciano Martucci, Francesco Milone, Roberto Vallini.

Corrado Peraboni was confirmed Managing Director of Fondazione Fiera Milano.

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