

Financial Statements are translated into English from the original version in Italian.

**2000 consolidated financial statements** have been prepared in compliance with the provisions contained in Legislative Decree 87 of 27<sup>th</sup> January 1992 and in the instructions of the Governor of the Bank of Italy of 16<sup>th</sup> January 1995 and subsequent amendments, the last of which was issued on 7<sup>th</sup> August 1998.

Reconta Ernst & Young S.p.A. audited the consolidated financial statements as at 31<sup>st</sup> December 2000.

**The half-year report as at 30<sup>th</sup> June 2000** was prepared in compliance with Consob Regulation 11971 of 14<sup>th</sup> May 1999, integrated by Resolutions 12475 of 6<sup>th</sup> April 2000 and in compliance with the provisions contained in Legislative Decree 87 of 27<sup>th</sup> January 1992 and in the Instructions of the Governor of the Bank of Italy on 16<sup>th</sup> January 1995 and subsequent amendments, the last of which was issued on 7<sup>th</sup> August 1998.

Reconta Ernst & Young S.p.A. performed a review of the half-year report as at 30<sup>th</sup> June 2000 in accordance with auditing standards recommended by Consob Resolution 10867 of 31<sup>st</sup> July 1997.