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REA n° 333403
Cap.Soc.
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Padua, August 20 2004

PRESS RELEASE

With reference to the “Notice to the Creditors of Finmek Group” of June 18 and July 20, 2004 and in consideration of the forthcoming dates for the submission of requests for inclusion in the creditors’ list established in the insolvency declarations of each company belonging to the Finmek Group, the following should be noted:

1. the process of verification of the bankruptcy liabilities does not provide for the admission of those creditors who have not submitted a specific request to the Court having jurisdiction, being this possibility regulated only in case a “*Concordato*” proceeding pursuant to Article 4*bis* of the Law no. 39 of February 18, 2004, as subsequently amended by the Law no. 116 of July 5, 2004, takes place.
In order to submit a request for inclusion in the creditors’ list of each company belonging to the Finmek Group a demand must be filed with the Bankruptcy Division of the Padua Court and a domicile must be elected within the Padua Court District;
2. the dates for the submission of requests for inclusion in the creditors’ list established in the insolvency declarations (and specified in the above-mentioned “Notice to the Creditors of Finmek Group”) should not be considered as final deadlines for the submission of the requests.
According to Italian law a request for inclusion in the creditors’ list that is submitted prior to the date at which the process of verification of the bankruptcy liabilities comes to a end (Article 97 of R.D. no. 267 of March 16, 1942 – the “*Italian Bankruptcy Law*”) shall be considered on time.
In consideration of the presumed complexity of the matter, the process of verification of the bankruptcy liabilities (that shall be carried out beginning from the hearings specified in the above-mentioned “Notice to the Creditors of Finmek Group” from October 6, 2004) is not expected to come to a end before the Extraordinary Commissioner’s issuance of the Restructuring Plan pursuant to Article 4, Paragraph 2



and 3, of the Law no. 39, February 18, 2004, as subsequently amended by the Law no. 116 of July 5, 2004;

3. the requests for inclusion in the creditors' list must be submitted in Italian. The documents attached to the request can be submitted in the original language but the judge designated by the Bankruptcy Court ("*Giudice Delegato*") reserves the right to request their translation into Italian;
4. with reference to the outstanding bonds issued by the companies belonging to the Finmek Group, please note that likewise Parmalat and Giacomelli bonds, the bondholders may empower their bank (after verifying its availability) with a specific power of attorney aimed at submitting the request for inclusion in the creditors' list by means of a multiple claim filed by the bank on behalf of more bondholders. The bondholders who wish to take advantage of such a procedure should contact their bank in order to obtain further information regarding this matter.
The Extraordinary Administration shall promptly inform the interested banks about the procedure to be followed for the submission of the multiple claim and shall deliver them the forms to be used for collecting the power of attorney from the bondholders.

It should be noted that the bonds "blocking" procedure is aimed at avoiding a duplication of the requests for inclusion in the creditors' list. However, the bondholders may sell their bonds anytime provided that their bank is notified of such intention and the notification is also submitted to the Bankruptcy Court. The annulment of the "blocking" shall constitute a waiver to the request for inclusion in the creditors' list and, as a consequence, it shall prevent the bond seller from being admitted to the bankruptcy liabilities and to the distribution of the proceeds among the creditors. However, the buyer of the bond shall be free to submit a request for inclusion in the creditors' list.

The Extraordinary Administration of Finmek S.p.A.

The Extraordinary Commissioner
Gianluca Vidal