

### **Joint press release**

*Milan, 17 July 2007.* Assicurazioni Generali S.p.A., Intesa Sanpaolo S.p.A., Mediobanca S.p.A. and Sintonia S.A., while acknowledging that all relevant EU antitrust approvals have been received and that certain authorisation procedures are still pending in relation to the acquisition of 100% of Olimpia S.p.A., namely with respect to the Brazilian market, announce that today the Investors have communicated to Pirelli & C. S.p.A. and to Sintonia S.p.A. the postponement of the closing date, in accordance with the Stock Sale Purchase Agreement, until the completion of such procedures, provided however that the closing date shall take place anyway within 15 days of the expiration of 180 days from the date of the execution of the Stock Sale Purchase Agreement dated 4 May 2007.