



CEO Rodolfo De Benedetti's statement on FY 2009 CIR Group results, 11 March 2010

"The rise in net earnings obtained by the CIR group in such an extraordinarily difficult year as 2009 confirms the validity of our strategy of investing in a balanced portfolio of businesses over the long term.

During the year we pursued and intensified the action started in the second half of 2008 to counter the effects of the economic downturn rapidly. In particular, we cut costs to adjust them to the new levels of business and we put in place new business development initiatives. The management of the subsidiaries showed great competence in dealing with complex situations. The road we have been following in these last 18 months is enabling all the companies of our group to face up to the currently uncertain economic climate in conditions of solidity and with a better competitive positioning."