



CEO Rodolfo De Benedetti's statement on CIR group FY 2008 results

March 9, 2009

"In a very difficult year for the economy and financial markets the group achieved a significant rise in earnings compared to the previous year and consolidated its industrial businesses. Sorgenia and HSS in particular have continued to grow their businesses and have strengthened their position of leadership as private operators in Italy in their respective business sectors, while Espresso and Sogefi closed the year 2008 in profit despite a decline in earnings as a result of the critical situation in both publishing and the car industry.

In 2009 we will have to face a general environment that will be much more complex since it is not yet possible to foresee the end of the structural crisis that is affecting the world economy. Our strategy involves concentrating on our current five core businesses (energy, media, automotive components, healthcare and financial services), with an emphasis on cutting costs, refocusing the businesses operating in the sectors in most difficulty and developing all the companies of the group, with the aim of using this phase of discontinuity as an opportunity to strengthen our competitive positioning and our market share".