



CEO Rodolfo De Benedetti's statement on 1H 2009 CIR Group results, 31 July 2009

"In the first six months of 2009 we have worked alongside the management of our subsidiaries to tackle rapidly and decisively the new scenarios brought about by the current deep economic recession. More specifically, in the media and automotive components businesses, the hardest hit by the crisis, we have continued and consolidated the action taken to improve efficiency that was started in the second half of 2008. In both sectors structural cost cutting plans have been put in place, but without sacrificing investment in new initiatives. Maximum attention to costs and to the sustainability of investments has been applied even in the energy and healthcare sectors which succeeded in improving their results significantly in the first half, despite the crisis. At the same time, at group level, we have been focusing on strengthening our financial structure. Our objective is to preserve and in the future to increase the competitive positioning of all our businesses in order to foster their development in the longer term".