



**ALERION'S MEETING APPROVES THE FINANCIAL STATEMENTS OF 2004
AND THE DIVIDEND DISTRIBUTION**

1. Financial statements of 2004 approved

- A dividend distribution amounting to Euro 0.005 per share (approx. 1 % on the current prices of the Stock Exchange) has been approved.

2. A Member of Parliament, Mr. Franco Bonferroni, appointed as Director

3. Auditing office appointed

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1. Financial statements 2004 and dividend distribution approved

Today, the Meeting of Alerion Industries S.p.A. approved the financial statements 2004. The Meeting also resolved on a dividend distribution amounting to Euro 0.005 per share, corresponding to more than 1% of the current stock exchange value of the share, with coupon stripping on May 16th 2005 and payment on May 19th 2005.

2. A Member of Parliament, Mr. Franco Bonferroni, appointed as Director

The Meeting appointed Mr. Franco Bonferroni, a Member of Parliament, as Director; his office, as the current Board, will last until the approval of the financial statements of 2005. Born in Reggio Emilia, Mr. Bonferroni was a member of the Boards of Directors of important Companies and Governmental Bodies, such as Autostrada del Brennero S.p.A., Fidenza Vetraria S.p.A., Pianimpianti S.p.A., and the Center for the Foreign Commerce of Emilia Romagna, apart from being the Chairman of the Board of Trade of Reggio Emilia. Member of Parliament during the 8th, 9th and 10th legislatures, Senator during the 11th legislature, undersecretary at the Department of Industry and Commerce and Department of Foreign Commerce, at present he is a consultant for important Companies and Banks.

3. Auditing office appointed

In the end, the meeting resolved to renew the auditing office and audit certificate of the annual and consolidated financial statements during the three-year period 2005, 2006, 2007 to the auditing company Reconta Ernst & Young S.p.A.

Milan, May 11th 2005

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