

Alerion – F2i (Fondo Italiano per le Infrastrutture) Agreement:

Completed Fund's entrance in the Company's capital

With reference to the past press releases (dated 23 October, 2 October, 23 September, 17 September, 6 August, 6 June e 17 March 2008), regarding the agreements between Alerion and F2i Fund (the "Fund") for the Fund's entrance in the Company's capital, Alerion informs that today the transaction has been completed as follows:

- underwriting by the Fund, through a fully owned company, of the share capital increase approved by the Extraordinary Shareholders' Meeting on the 23rd September 2008, consisting in 40,000,000 new ordinary shares (at a price issue, including share premium, of €0.92 per share) for a total cash consideration of € 36.8 million, and acquisition of further 29,166,901 shares from members of Alerion's Shareholders' Agreement at the same price of € 0.92 per share;
- entrance of the Fund in Alerion's Shareholders Agreement, granting both shares purchased from members of Shareholders' Agreement and the new shares from the underwriting of share capital increase.

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