



TECHNOLOGY AND SAFETY

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Press release

Ospitaletto, 19 December 2006

Information about alignment with the Corporate Governance Code

Sabaf S.p.A. announces that it has adhered to the 2006 version of Borsa Italiana's Corporate Governance Code and that it has decided to align with the Code's recommendations.

More specifically, the Board of Directors today adopted the operating policies provided under Article 3 of the Corporate Governance Code for evaluating the independence of directors and also verified which members meet the independence requirements. In accordance with the new criteria, Salvatore Bragantini, Raffaele Ghedini, Alberto Federico Giua, Franco Carlo Papa and Flavio Pasotti are confirmed as independent directors, while - following the application of the new criteria - Leonardo Cossu, until today an independent director of the company, is no longer considered as such since he has been a director of Sabaf S.p.A. for more than nine years.

Sabaf S.p.A. intends to complete the process of alignment with the Corporate Governance Code during 2007. In the next Corporate Governance Report, to be published in March 2007, the company will notify the market of its alignment with the Corporate Governance Code and describe those actions which have already been implemented and those which are planned for the application of the Code.



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