



Investindustrial is a leading industrially oriented firm which believes that financial and industrial investors have a duty to play a major role in making the world a better place to live in.

In all our business decisions **We Care** about introducing social, environmental and corporate governance considerations to create more value for our stakeholders and to leave a more sustainable society for our children!

TABLE OF CONTENTS

About Investindustrial	2
Our strategy	4
Our approach	6
Our values	8
Employees	10
Customers	12
Communities	14
Philanthropy	16
Awards and recognitions	18

A LONG EXPERIENCE IN DEVELOPING SOUTHERN EUROPEAN MID-MARKET COMPANIES

Investindustrial is a leading Southern European investment group which provides industrial solutions and capital to mid-market companies.

Its mission is to actively contribute to the development of the companies in which it invests, by creating growth opportunities and offering global solutions through an entrepreneurial pan-European vision.

As can be seen from the 1978 advertisement in the Financial Times on the right, our strategy has not changed for more than 30 years.

Started in Italy but now throughout the world.

"Invest" Group: 50 Companies, one philosophy

► The Group has a long history, because it is formed of some companies founded over a century ago.

But the concept behind the Group was born early this century and has been developed over the years to a Group philosophy based on three main principles.

Diversification

The Group philosophy, while based on growth, aims to spread investment risks by diversification through various areas of industry and commerce. The companies which make up the Group operate in five different fields: finance and banking, manufacturing, trading, real estate and building, farming.

Leadership rather than size

In order to avoid the usual risks and inefficiencies of giant organizations, the second principle of the Group philosophy is to acquire companies of medium size, provided they are leaders in their fields, and technically advanced.

Mira Lanza (detergents, household and chemical products), Postal Market (mail order) and Saffa (cardboards, wood panels, matches and lighters) are examples of such companies.

Flexible structure

Each company benefits from the advantages of belonging to a large, strong Group without sacrificing any of the management advantages of a medium size company. Group HQ sets the financial requirements for each company within its development plans for each sector respecting the operating autonomy of the individual companies which are run by experienced and proven managers.

These principles may sound like part of management theory, but the "Invest" Group really do put them into practice with positive results. So the Group has made a big contribution to economic development both in Italy and internationally.

"Invest" Group				
Finance and banking	Manufacturing	Trading	Real estate and building	Farming
<ul style="list-style-type: none"> Invest Invest International Finanziaria Milanese Société Holding de Groupement Bancaire 	<ul style="list-style-type: none"> Mira Lanza Saffa Safiplast Prefabbricati Sacie 	<ul style="list-style-type: none"> Postal Market Consorzio Il Commercio Estero Saar-Africane Riunite 	<ul style="list-style-type: none"> Beni Immobili Italia Caf Saciemex Parc S. Roman 	<ul style="list-style-type: none"> Imm. Agricola Vittoria Agro American

These are the most important companies forming the "Invest" Group.

"Invest" Group: \$ 570 million dollars (U.S.) of assets invested.

For more information about "Invest" Group, write to: P.R.P. Service, via Turati - 25 - Milan Italy.



EXAMPLES OF HISTORICAL AND CURRENT PORTFOLIO COMPANIES



aeb-group.com



appluscorp.com



castaldilluminazione.com



contenur.com



ducati.com



eutelsat.com



gardaland.it



grupocare.es



grupoinaer.com



italmatch.it



logiccontrol.es



morrisprofumi.it



pandasecurity.com



permasteelisa.com



polynt.it



recoletos.es



rts-group.com



ruffino.it



sirti.it



stroilioro.com



svenson.es



zero9.it

INVESTING AND CREATING VALUE FOR A BETTER SOCIETY

Investindustrial is committed through its investee companies to promoting sustainable development because it believes that operating in a socially responsible manner is the only path for business success.

Investindustrial strongly believes that a long-term value creation strategy must consider the needs of its customers, its employees, its shareholders, its communities and the environment in which they live.

A GLOBAL VISION WITH A LOCAL IDENTITY

Investindustrial has distinguished itself by its commitment to provide sustained value added assistance to its portfolio companies combining a global vision with a local insight. Its aim is to build market leading businesses in all five continents.

Investindustrial's portfolio companies have a considerable international exposure with over €3.6 billion in revenues, over 18,000 employees throughout the world and manufacturing plants in 13 countries.

Over the past 30 years, we have developed substantial expertise in certain sectors and regional areas, as well as an understanding of revenue growth drivers that can accelerate a company's growth profile. Evaluating sectors across regions helps



THE SYDNEY OPERA HOUSE, WITH ITS HIGH TECH INNOVATION AND FUTURISTIC DESIGN, REPRESENTED AN ARCHITECTURAL CHALLENGE WHICH WAS SUCCESSFULLY OVERCOME BY PERMASTEELISA.

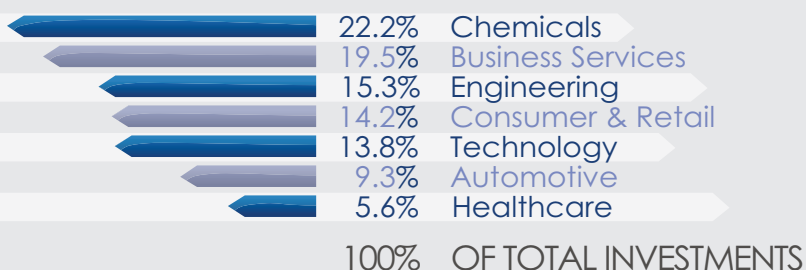
target our efforts in identifying the most attractive companies with the highest growth potential, and also greatly assists our companies as they consider their growth strategies.

Investindustrial's investment expertise spans a wide range of

sectors with particular interest in business services, chemicals, consumer & retail, engineering, healthcare and technology.

Our portfolio companies, their customers, their competitors and the issues they face have all become global in nature.

DEEP EXPERIENCE IN A SELECTED RANGE OF SECTORS





AN ACTIVE PARTNER FOR SUSTAINED GROWTH

Investindustrial leverages its unique background and business franchise to proactively add industrial and financial value to its companies and to develop and implement policies and practices to contrib-

ute to environmental and social initiatives.

Investindustrial group aggregated sales are predominantly concentrated in Europe (76% of total sales) and generate an aggregate operating profit be-

fore depreciation and amortization of €381 million.

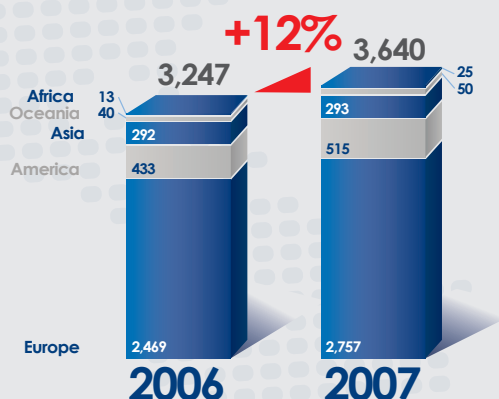
Total workforce consists of more than 18,000 employees worldwide with a strong presence in Europe which accounts for 77% of the total.

DUCATI AND CASEY STONER: 2007 MOTOGP WORLD CHAMPIONS



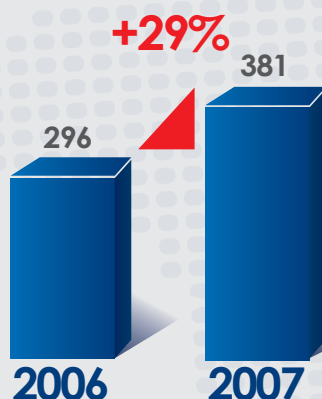
OUR GROUP IS A CORNERSTONE FOR MORE THAN 18,000 EMPLOYEES WORLDWIDE

**REVENUES BREAKDOWN
(€ MILLION)**



Investindustrial's financial and industrial support has created value, increasing sales by 12% in 2007.

**EARNINGS* BREAKDOWN
(€ MILLION)**



Portfolio companies have significantly improved their operational effectiveness in 2007 increasing earnings by 29%.

**EMPLOYEES BREAKDOWN
(NUMBER)**



Portfolio companies have increased their workforce by approximately 1,500 employees (+9%) in 2007.

* Operating profit before depreciation and amortization.

A RESPONSIBLE ENTREPRENEURIAL APPROACH

As a leading financial and industrial group, Investindustrial is focused on optimizing its business decisions to create as much value as possible for its stakeholders.

In implementing its strategy Investindustrial recognizes the importance of ethical and social

responsibility in the management of its businesses and of the activities of the investee companies.

Investindustrial ensures that all its actions respect the legitimate interests of its stakeholders and of the environment in which it operates.

Investindustrial has always sup-

ported its investee companies not only as a financial partner but also as a strategic and industrial advisor. This approach has allowed the investee companies to grow over time and be able to ultimately contribute to a sustainable development for our society. In all stages of our investment decision process we consider social, environmental and corporate governance matters.

SERGIO IORIO, CEO OF ITALMATCH CHEMICALS AT THE SITE OF ITALMATCH'S MANUFACTURING PLANT IN CHINA



**CORPORATE
RESPONSIBILITY
IS AN INTEGRAL
PART OF
INVESTINDUSTRIAL'S
GLOBAL STRATEGY.**

A DISTINCTIVE MODEL TO SUPPORT OUR COMPANIES

Investindustrial possesses a number of key differentiating factors resulting from its history and track record. In particular Investindustrial sees itself as a value-added partner for its companies because it offers not only financial resources

but also expertise and vision on developing businesses. As a customer-focused and service oriented financial and industrial partner, Investindustrial offers solutions and products to develop its investee companies.

Investindustrial supports its firms in designing and implementing detailed industrial plans offering its experience, financial advisory expertise and network to expand businesses internationally.



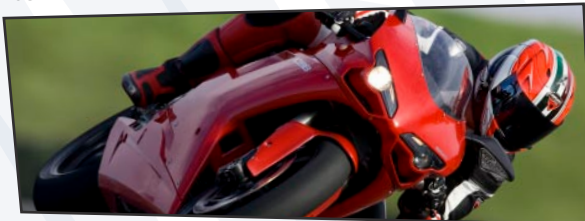
THE SUPPORT OF EXPERIENCED MANAGEMENT TEAMS

The Investindustrial team blends a strong local presence of experienced investment and industry professionals with an international perspective. The team has

been able to add substantial value to portfolio companies by developing a trusted, hands-on role with management. Within Investindustrial there is a wide variety of ex-

pertise: private equity, operational and industrial management, bank financing, management consulting and corporate finance.

DUCATI



"Since my first day in Ducati I have been extremely impressed by the ability of Investindustrial to identify value added development options and by their fast decision-making process."

Gabriele Del Torchio
CEO of Ducati Motor Holding

GRUPO INAER



"I like the fact that Investindustrial provides action-oriented support that really contributes to enhancing the way in which the business is driven, specifically in contributing to our international growth."

Luis Miñano Sanvalero
Chairman of Inaer Group

PANDA SECURITY



"Investindustrial is the right partner who understands our technological leadership position. Their vision to invest and their international experience is positive for the company, our employees, our subsidiaries and, above all, our clients."

Juan Santana
CEO of Panda Security

ITALMATCH CHEMICALS



"Investindustrial has played a key role in developing and supporting our growth plans. They have been crucial in identifying and implementing business actions to reinforce our value proposition."

Sergio Iorio
CEO of Italmatch Chemicals

THE PRINCIPLES ON WHICH WE DRIVE OUR BUSINESS

REGULAR MONITORING OF INVESTMENTS ALLOWS INVESTINDUSTRIAL TO STRENGTHEN RISK MITIGATION AND TO PROMPTLY TAKE THE NECESSARY ACTIONS TO CONTINUE DELIVERING VALUE TO ITS STAKEHOLDERS.

Investindustrial believes and promotes principles of honesty, impartiality, reliability, loyalty, fairness and transparency in the management of its companies. Investindustrial understands that building and sustaining public trust requires more than just meeting legal requirements.

For Investindustrial, the notion of incorporating sustainability criteria is inherent to the long-term success of the business. As such, implementing sustainable business practices early on, such as good human resources, clear governance standards, or good environmental management, are important profitability and success factors. Investindustrial aims to ensure complete transparency between investee companies and their shareholders to promote completeness of information.

In accordance with this belief, Investindustrial aims to ensure that its portfolio companies conform to the recognition of UN Global Compact guidelines.

CODICE ETICO
DUCATI

PERMASTEELISA

CODICE ETICO DEL GRUPPO SIRTI

CODICE ETICO
code of ethics

Sirti

WE BELIEVE THAT AN ETHICAL SYSTEM OF POLICIES AND PROCEDURES IS ESSENTIAL TO GUARANTEE THE LONG TERM SUCCESS OF OUR COMPANIES.



BEING PART OF A GLOBAL PROJECT

The UN Global Compact ten principles are key guidelines when making business decisions and we strongly support the adoption of these core values by our investee companies.

This represents an opportunity for us to be a part of a global network of more than 5,000 participants including over 3,700 businesses in 120 countries around the world.



THE TEN PRINCIPLES ARE:

HUMAN RIGHTS

1. Businesses should support and respect the protection of internationally proclaimed human rights within their sphere of influence;
2. make sure that they are not complicit in human rights abuses.

LABOUR

3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
4. the elimination of all forms of forced and compulsory labour;
5. the effective abolition of child labour;
6. the elimination of discrimination in respect of employment and occupation.



UNITED NATIONS

ENVIRONMENT

7. Businesses should support a precautionary approach to environmental challenges;
8. undertake initiatives to promote greater environmental responsibility;
9. encourage the development and diffusion of environmentally friendly technologies.

ANTI-CORRUPTION

10. Businesses should work against corruption in all its forms, including extortion and bribery.



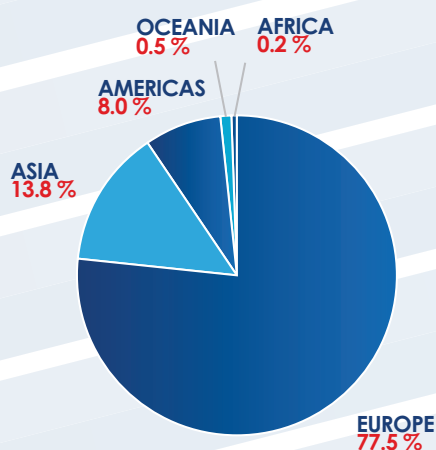
FOCUS ON GLOBAL DIVERSITY

Investindustrial believes in creating an environment which appreciates peoples' diversity, values their contributions and provides opportunities for personal and professional growth. Attention to

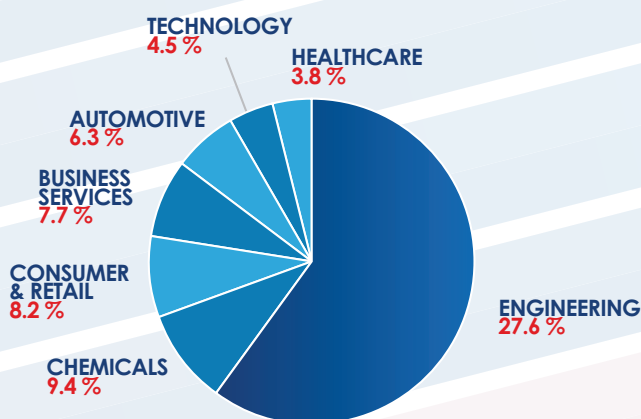
diversity is a key success factor when creating a climate in which people are willing and able to perform. People management is based on respect for the rights of the workforce and is driven by

promoting professional growth and development.

The total workforce of our investee companies amounts to more than 18,000 employees worldwide in 11 different sectors.



EMPLOYEES BY REGION (%)

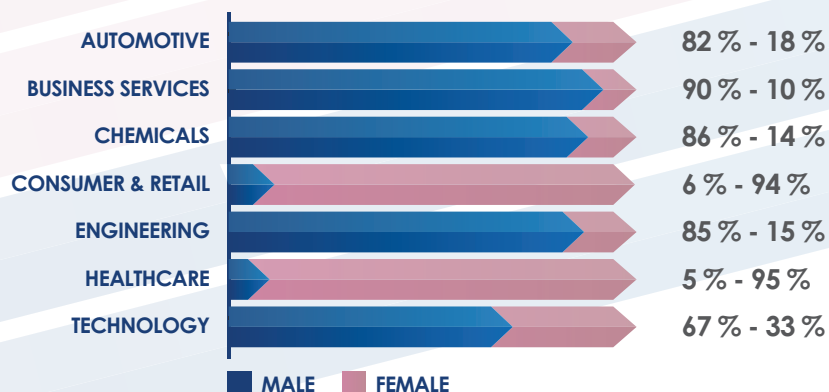


EMPLOYEES BY SECTOR (%)

Investindustrial aims to provide a dynamic working environment in which employees can grow both professionally and personally, making a positive impact on

the business and the community in which they live. Our companies provide a stable base for development and competitive benefits and healthcare plans.

Our companies strive to support a leadership culture through systems and policies that foster communication and integrity while ensuring privacy.



**OUR COMPANIES ARE
EQUAL OPPORTUNITIES
EMPLOYERS (60% MALE,
40 % FEMALE) WITH
VARYING DISTRIBUTIONS
BY GENDER ACROSS THE
DIFFERENT SECTORS IN
WHICH THEY OPERATE.**



INVESTING IN OUR PEOPLE

ENCOURAGING EDUCATION AND TRAINING

Our companies support their employees in developing their talents and improving their performance.

OUR COMPANIES CONTINUOUSLY INVEST IN DEVELOPING THEIR EMPLOYEES BY OFFERING SPECIFIC TRAINING.

We believe that skilled and engaged employees are crucial for a successful business. We aim to maintain a strong and open relationship with all members of staff to ensure good employee-employer relations at all levels.

ZERO9 offered training courses to Scuola Direzione Aziendale of the Bocconi University to almost 50% of total employees. Zero9 has also active cooperation programs with other universities in Milan: the Uni-

versità Cattolica, the Politecnico and the Università Statale.

STROILI ORO has in place a co-operation program with the University of Udine for the recruitment of graduates.

MORRIS PROFUMI has a long-term relationship with the University of Parma.

SVENSON places significant emphasis on education and training:

the number of training hours has doubled compared to 2006.

INAER GROUP invests more than €3 million and over 3,000 flight hours yearly in staff's training. The company has a T.R.T.O. (training centre) approved by the Spanish Aviation Authority as well as a flight simulator for the Bell 412 and 212, the only one in Spain and one of the few in Europe.



INAER HAS THE ONLY FLIGHT SIMULATOR FOR THE BELL 412 IN SPAIN



"Inaer provides life-long opportunities to grow intellectual and interpersonal capabilities. The company has given me many opportunities to develop and experience a wide range of professional challenges. People are smart and driven by passion and with a strong attitude towards tangible results."

Jorge Díaz Crespo,
CEO of INAER Group

WE CARE ABOUT OUR CUSTOMERS' NEEDS

Investindustrial is committed to continuously improving its performance and delivering top quality services to our customers, operating with contractual fairness and providing them with any necessary information.

Investindustrial's attitude towards customers is based on willingness, respect and courtesy. Our investee companies are guided by principles of impartiality and equal opportunities for their customers and they are totally committed to delivering the best value for money.

We care about our customers' needs and we put our best efforts in supporting our companies to improve their organizational and operational models.

PANDA'S mission is to develop and supply global security solutions to keep its clients safe from the damage inflicted by



viruses, intruders and other Internet threats.

Panda has won the best technology for SMBs award at the EXPO COMM MEXICO 2007 technology conference, one of the biggest in Latin America.

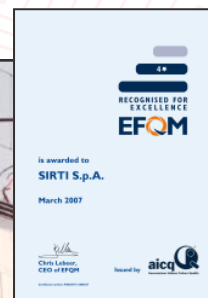
DUCATI is fully committed to promoting safety and adheres to the European Road Safety Charter which aims to reduce the number of fatal accidents by 50% by 2010. Ducati has created a series of initiatives to teach bikers how to avoid



SIRTI

driving dangerously and how to act in case of accidents.

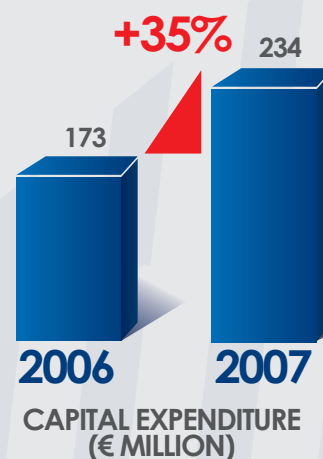
SIRTI has won the European Foundation for Quality Management Excellence Award 2007 for its continuous improvements in services and customers satisfaction.



STRONG EFFORTS IN PRODUCT SUSTAINABILITY

In the past year our companies have invested approximately €234 million to enhance the features of their products and to develop new products to better meet customers'

needs. To achieve their goals of innovation our companies also engage in joint research projects with universities such as the University of Bologna and the University of Milan.



OUR COMPANIES INTERACT WITH THEIR CUSTOMERS TO BETTER UNDERSTAND THEIR NEEDS

Investindustrial believes that the success of its products is driven by its acceptance. For this reason, all our companies put great emphasis on getting client feedback on their products. Only meeting the needs of our customer base allows us to develop a sustainable long-term growth strategy through which we can offer a better quality of life to our society. Our investee companies have developed several ways to collect impressions, comments and suggestions on their products.

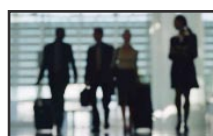
CUSTOMER DEDICATED WEBSITE SECTIONS ALLOW AN EASIER ACCESS TO OUR SERVICES



CUSTOMER SATISFACTION SURVEYS ALLOW US TO STRENGTHEN OUR PRODUCT OFFERING



SALES INFORMATION: complete information on how to buy or distribute products



CUSTOMER INQUIRIES: inquiries about registration, services and other information



MARKETING: information about sales campaigns, offers and other marketing initiatives



TECH SUPPORT: questions about products' functionality

"Dear Desmobloggers, I would be happy to know what you all think of our new bikes. We put our hearts into them, and I really hope that you all like them. This year was really exceptional, and I hope that these new joys will complete it in the best way.

Claudio"

Claudio Domenicali
CEO of Ducati Corse and Ducati
Motor Holding Product Director



DUCATI MOTOR HOLDING S.P.A.

SUPPORTING OUR COMMUNITIES

We believe our portfolio companies can play a constructive role in our society. Our investee companies aim to contribute actively to the communities in which they operate to help people to achieve a higher quality of life. Our companies aim to conduct all their activities while respecting the community at both the national and international level.

AEB GROUP is planning to support the Rose Festival at the Mazzuchelli Museum complex in conjunction with the Euroscuola Institute of Brescia. It will be an exhibition-market devoted to the old rose and its original hybrids that will be held in the charming eighteenth century setting of the Mazzuchelli Museum Complex, in the province of Brescia, over 1,000 exclusive specimens will be on show.

MORRIS PROFUMI has in place a project called "Porte aperte alla Morris" that gives an opportunity for local communities to get a better understanding of Morris's activities. In particular the project offers young students and their teachers the possibility to have guided tours of Morris's plants.



CAMPIONI IN PIAZZA

Tutti a Bologna l'1 e il 2 dicembre

Un'azienda, una squadra, una passione.
Una città, una piazza, le sue tradizioni.
Vieni a festeggiare con Ducati e con la città di Bologna
la vittoria del Campionato Mondiale MotoGP

SIAMO TUTTI CAMPIONI

We involve the communities in our success and we contribute to increasing their quality of life.



DISNEY OPERA HOUSE BY PERMASTEELISA

Our companies contribute to the construction of new buildings around the world while respecting the environmental impact and supporting local communities.



INAER SOCIAL RESCUE

By supporting companies who are involved in such rescue operations, we increase the level of safety in our communities.



A RECOGNIZED RELATIONSHIP WITH LOCAL COMMUNITIES



DUCATI'S TEAM RECEIVED AT THE QUIRINALE PALACE

Gabriele "We are extremely proud and thrilled to have had the honour of **Dei Torchio** being received by the President of the Italian Republic and by the **CEO of Ducati** Prime Minister. Being invited to the Quirinale Palace is an enormous **Motor Holding** reward for all the work that our racing team and our rider Casey Stoner have done this year. It was also a great satisfaction to be accompanied by the President of the Emilia-Romagna region and the Councillor for Industrial Activities, a further sign of Ducati's strong links with the area."

AS WELL AS TEAM AND MANAGEMENT, THE DELEGATION ALSO INCLUDED REPRESENTATIVES OF THE BOARD AND THE COMPANY TRADE UNIONS

A RESPONSIBLE ENVIRONMENTAL APPROACH

Climate change is widely considered to be one of the greatest challenges facing our planet. We believe our companies have a major role to play by developing strategies that reduce their environmental

impact in consideration of the rights of future generations.

ITALMATCH CHEMICALS adheres to the Responsible Care programme, a worldwide voluntary initiative of the chemical industry, with the aim of achieving continuous improvement in health, safety and environmental protection, in the dialogue with local communities. In addition, to reduce the environmental impact of its industrial sites, the company has implemented an important environmental management system.

WE ENCOURAGE OUR COMPANIES TO HAVE AN OUTSTANDING ENVIRONMENTAL TRACK RECORD AND WE ALSO REQUIRE THEM TO OBTAIN THE NECESSARY ENVIRONMENTAL CERTIFICATIONS AND TO CONSTANTLY MONITOR PRODUCTION PROCESSES AND CYCLES.



Responsible Care
L'impegno dell'industria Chimica per la Sicurezza, la Salute e l'Ambiente



UNDERSTANDING DIVERSITY AND WORKING TOWARDS INTEGRATION

Contributing to a sustainable development requires us to examine all aspects of our business and we are convinced that a long-term strategy must consider the many needs that are in our society. Understanding diversity and putting our best efforts towards integration is an important mission for Investindustrial. For this reason in 2003 Investindustrial established Invest for Children (i4c), an international non profit organization whose mission is to help disabled children and young adults achieve a better quality of life. Individuals with disabilities want to study, work and be indepen-



dent. Our aim is to increase social awareness about integration issues that disabled people face. We want to help them to achieve a better style of living by connect-

ing foundations and businesses that, together, can significantly contribute to promote social integration.

investforchildren.org

A POWERFUL OPPORTUNITY TO SUPPORT PHILANTHROPY: THE 1% CLUB

Venture capital and private equity funds have become a major force in Europe during the past years and social obligations come with this success.

Investindustrial is promoting the creation of "The 1% Club" whereby all participants (sponsors and management teams) donate 1% of their salary, capi-

tal and profit gains to foundations and charities. The potential income which could be generated for good causes is immense therefore private equity and venture capital companies are in a position to make a very real difference to philanthropic foundations and charities in Europe. We have started and we

are confident that many others players will follow our example!

Invest for Children is a full member of the European Venture Philanthropy Association (www.evpa.eu.com) and in October 2007 Investindustrial was a conference partner at its 3rd Annual European Conference held at IESE Business School.



THE CHAIRMAN OF THE I4C FOUNDATION WITH THE SPANISH TEAM AT THE SPECIAL OLYMPICS IN SHANGHAI

We have supported several initiatives and now i4c is recognized as a leading partner in developing charity projects.



i4c, together with Laureus, has given financial support to the Spanish team for the **SPECIAL OLYMPICS WORLD SUMMER GAMES** in Shanghai.

i4c has also supported:

AURA FOUNDATION to produce a DVD with the purpose of demonstrating that integration in the labour market is a possible option. The DVD has also been presented at the Girona and Pamplona Film Festivals.



FESTIVAL OF TREES organized by Save the Children in London where a Ducati Monster was donated for auction; all the funds raised were given to Save the Children.

CYCLEFORCHANGE initiative: a charitable indoor cycling Festival to promote sport, healthy life and raise funds to help Spain send 86 Spanish athletes to the Special Olympics Games 2007.



GASLINI HOSPITAL (leading children's hospital in Italy) to acquire sophisticated microscopic assets for child medical examinations.

SUPPORTING PHILANTROPIC PROJECTS ALSO INVOLVES OUR INVESTEE COMPANIES



PandaSecurity has launched the international Panda IT Aid grants programme to recognize and support projects that contribute to the secure use of new technologies and promote universal access to the Information Society. This programme focuses on disadvantaged sectors of society such as young children, the disabled and the elderly.



In 2007, Svenson built the Svenson Foundation to help people with a lack of resources to restore or improve their physical appearance damaged as a consequence of illness or accident.



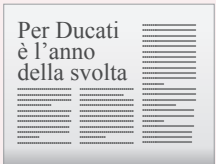
Zero9 supports the Italian branch of SOS Children's Villages, an international non-governmental social development

organization that has been active in the field of children's rights and committed to children's needs and concerns since 1949.



Stroili Oro grants charity initiatives to Laboratori of Chemin Neuf Onlus (gifts and money to disabled people) and to Comunità Piergiorgio Onlus (money to humanitarian missionaries).

SIGNIFICANT RECOGNITIONS THROUGH PRESS COVERAGE



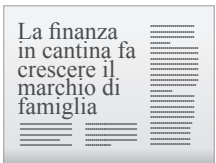
Per Ducati è l'anno della svolta

This article from il Sole 24 Ore, published in May 2007, underlines the importance of Investindustrial as financial and industrial partner for the successful recovery of Ducati. In particular the injection of new financial resources

and the strong focus on the development of new products has allowed Ducati to re-launch its business worldwide. In the article it is also highlighted that the creation of the "Ducati Community"

has become a case study at the Harvard Business School.

il Sole **24 ORE**



La finanza in cantina fa crescere il marchio di famiglia

A recent article from Repubblica referred to Investindustrial as a real value added private equity house. In particular the article underlines the ability of Investindustrial to support the reorganization and the growth of a family owned business operating in the wine sector. This is particularly important because the wine investment is considered a "case study" for business schools and represents a typical example of Investindustrial's business strategy.

la Repubblica



Nuovo blitz di Bonomi

This article from Corriere della Sera published, in December 2007, underlines the ability of Investindustrial in identifying development opportunities for Morris Profumi while supporting a path of international growth.

**CORRIERE
DELLA SERA**



Lider Europeo en flota de helicoptero

This article from Cinco Dias, published in November 2007, underlines the strong support that Investindustrial has offered to Grupo Inaer in developing an international growth strategy that has allowed the group to become a European leader in the provision of on-shore helicopter services.

CincoDías



La venture phylantropy

This article from Expansion underlines the strong commitment of Investindustrial in helping society develop a more sustainable future. In particular the President of Invest for Children (i4c) highlights the duty that private equity and venture capital companies have in supporting the development of a better world by sustaining charitable and socially relevant initiatives.

Expansión

RECOGNIZED LEADERSHIP IN THE PRIVATE EQUITY INDUSTRY

Investindustrial was voted Best Private Equity Firm in Italy at both the 2005 and 2006 Global Private Equity Awards and was also voted Second Best South-

ern European Buy-out firm at the Financial News Awards Europe 2006. This recognition of our industrial and sustainable development approach to managing the business means a great deal to us, especially in view of the very substantial numbers of votes cast across the industry internationally.



AN EXTENDED RECOGNITION TO OUR PORTFOLIO COMPANIES

PANDA SECURITY has won Spain's National Information Technology Award. The jury granted Panda this distinction for "developing a leading product, and taking the good name of a Spanish, revolutionary technology in the computer security field all over the world".



POLYNT has been awarded Excellent Supplier for 2006 by the US manufacturer PPG Industries on the basis of quality, delivery, innovation, responsiveness and commercial values, demonstrating the outstanding production system and the high level of performance delivered by its products.



SIRTI was awarded the Technology Award 2007. This prize is awarded annually to companies which have used information and communications technology (ICT) to increase value. Sirti received the award for having successfully reorganised its system implementation procedures, demonstrating once again the Company's determination to excel in outsourcing services.

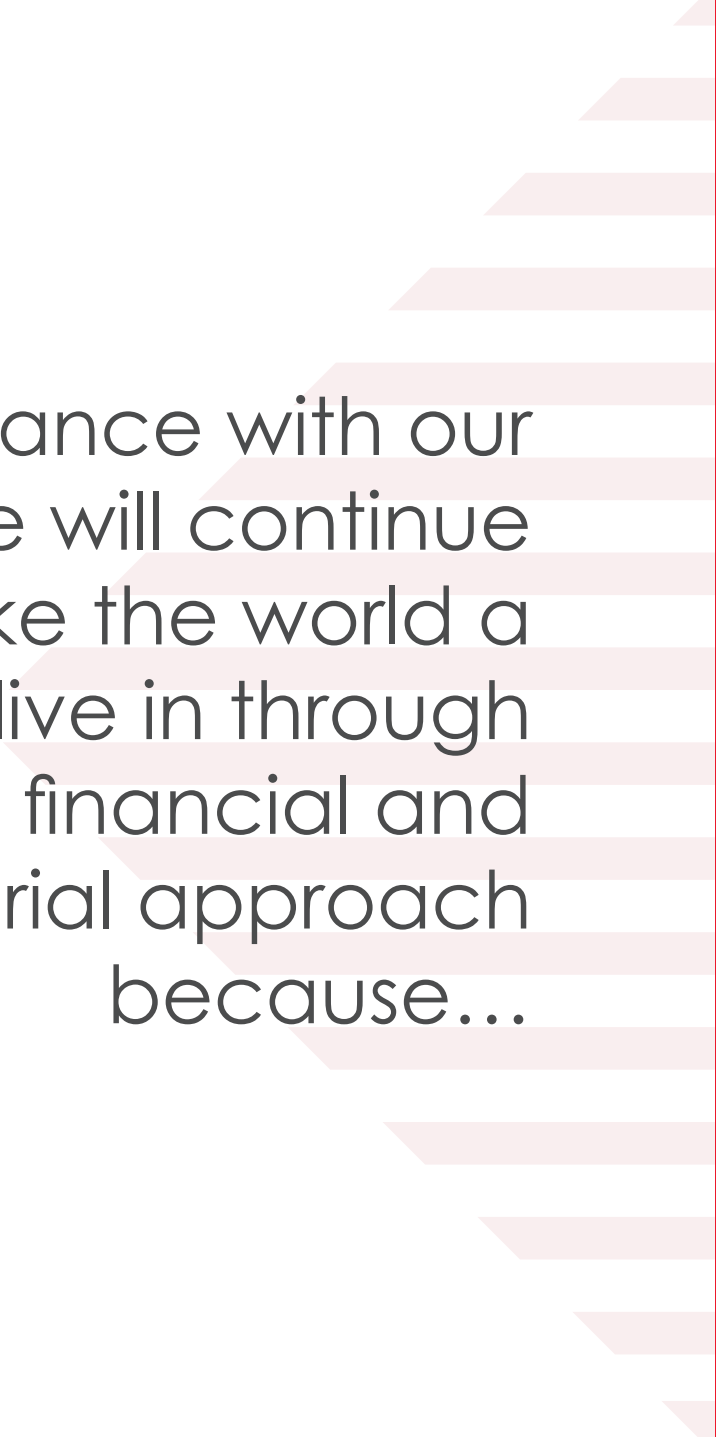


ITALMATCH CHEMICALS was awarded the 2007 China Award. This prize is awarded to Italian companies which have been extremely successful in capturing the significant opportunities offered by the Chinese market.



DUCATI claimed the first three places of the "BIKE of the YEAR 2008" award. The Ducati 1098 took the first place, the Desmosedici RR the second and the stunning new 848 filled the 'podium' with third place. Ducati's domination of the Sport Bike category is a clear indication of the credibility and respect that the Italian manufacturer enjoys in this specific sector, traditionally a benchmark and inspiration in the motorcycling world.





In accordance with our
philosophy we will continue
to try to make the world a
better place to live in through
our responsible financial and
entrepreneurial approach
because...

...WE CARE!

This document is Private and Confidential. Neither the whole nor any of the information in this report may be disclosed to, or used by, any other person or used for any other purpose without the prior written consent of Investindustrial. We are not in the position to determine

whether any of the information in this report is insider information within the meaning of the laws of any country, as such determination could be made only in the light of the circumstances in which any disclosure was considered. Nothing in this report should be construed as

advice or solicitation to buy or sell any securities. The information and opinions in the report are given in good faith. However we do not make any warranty as to their completeness or accuracy. They are also subject to change without notice.



Investindustrial® is a registered trademark of BI-Invest Holdings Limited, a leading financial and industrial group of independently managed investment and finan-

cial advisory companies. A constructive dialogue with our stakeholders provides an excellent opportunity to improve ourselves and to explore new challenges to

make a better society. If you have any comments and suggestions on this report please do not hesitate to contact us:
info@bi-invest.com