

COFIDE-J.P. MORGAN JOINT PRESS RELEASE

**EUVIS (COFIDE GROUP): J.P.MORGAN ACQUIRES
A MINORITY STAKE FROM MERRILL LYNCH**

***J.P.Morgan now owns a 39.16% stake of the company
active in the Equity Release Mortgage market in Italy and controlled by COFIDE***

Milan, March 3 2009 – COFIDE-Compagnia Finanziaria De Benedetti SpA, J.P.Morgan and Merrill Lynch announced that J.P.Morgan purchased from Merrill Lynch a 39.16% stake owned by this latter in Euvis SpA, a company active in the Equity Release Mortgage market in Italy and controlled by COFIDE with a stake of 54.63%. Mr Paolo Buzzonetti, CEO of Euvis, owns the remaining 6.21% stake.

As part of the transaction, J.P.Morgan will buy existing Equity Release Mortgage portfolios from Euvis and Merrill Lynch. Euvis and J.P.Morgan have also entered into a commercial agreement in relation to J.P.Morgan's Equity Release Mortgage activities in Italy, pursuant to which Euvis will assist J.P.Morgan in relation to the origination and servicing of the Bank's new portfolios of Equity Release Mortgages.

Euvis' mission is to design and distribute financial products to enhance credit access for the elderly population on the Italian market. Euvis has been the first to introduce Equity Release Mortgages in Italy, with a product expressly designed for the financing needs of the over 65.

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About JPMorgan Chase & Co.

JPMorgan Chase & Co. (NYSE: JPM), is a leading global financial services firm with assets of \$2.0 trillion and operations in more than 60 countries. The firm is a leader in investment banking, financial services for consumers, small business and commercial banking, financial transaction processing, asset management, and private equity. A component of the Dow Jones Industrial Average, JPMorgan Chase & Co. serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients under its J.P. Morgan, Chase, and Washington Mutual brands. Information about JPMorgan Chase & Co. is available at www.jpmorganchase.com.

About COFIDE

COFIDE-Compagnia Finanziaria De Benedetti, was established by the De Benedetti family in 1976 and listed on the Milan Stock Exchange in 1985. COFIDE is the largest shareholder of CIR (Compagnie Industriali Riunite). COFIDE, through CIR, controls a group of industrial companies with more than 12,000 employees and active in five broad business sectors: utilities (Sorgenia), media (Espresso), automotive components (Sogefi), healthcare (HSS) and financial services.