



PRESS RELEASE

COFIDE: MERRILL LYNCH AGREES TO INVEST IN SOCIETA' FINANZA ATTIVA

COFIDE-Compagnia Finanziaria De Benedetti SpA has reached an agreement with **Merrill Lynch**, whereby **Merrill Lynch** will be investing in **Società Finanza Attiva SpA**, the company specializing in the development of financial solutions for families and individuals aged 65 and over.

After completion of the deal, which should be during the first quarter of 2007, **COFIDE** will own approximately 55% of the company, **Merrill Lynch** will own approximately 39% of the company and 6% will be owned by management. **Merrill Lynch** will be investing 8 million euro through a capital increase of **Società Finanza Attiva** and will also finance the assets of the company.

At completion **Società Finanza Attiva** will change its name to **Euvis**.

Società Finanza Attiva was founded in 2004 by **COFIDE** and its chief executive, Paolo Buzzonetti, to introduce lifetime mortgages for those aged 65 and over into the Italian market. This product has been in existence for over ten years in the United Kingdom. The goal of the company is to build up an extensive network of authorized agents throughout Italy from its offices in Milan and Rome to satisfy the growing demand for this form of financing in Italy.

Commenting on the agreement reached, Rodolfo De Benedetti, Chief Executive of **COFIDE**, said: *"The investment of a prime global financial institution such as Merrill Lynch in Società Finanza Attiva is an important recognition of the innovative vision shown by COFIDE in being the first to introduce into Italy financial solutions that have been present for some time in Anglo-Saxon countries. I would like to extend my appreciation to management for the results achieved so far and I am convinced that with the support of Merrill Lynch, Società Finanza Attiva will be able to express fully all its potential in the market."*

Pierluigi Berchicci, Managing Director, EMEA Debt Capital Markets at **Merrill Lynch** said: *"There exist limited financial products for those aged 65 and over in Italy, and Società Finanza Attiva is addressing this gap in what is an expanding segment of the population. We congratulate COFIDE and management of Società Finanza Attiva on achieving first mover advantage in a growth market, and we look forward to working with them to create a successful venture."*

Milan, January 25, 2007

For further information please contact:

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Notes to editors:

MERRILL LYNCH

Merrill Lynch is one of the world's leading wealth management, capital markets and advisory companies with offices in 37 countries and territories and total client assets of approximately \$1.6 trillion. As an investment bank, it is a leading global trader and underwriter of securities and derivatives across a broad range of asset classes and serves as a strategic advisor to corporations, governments, institutions, and individuals worldwide. Merrill Lynch owns approximately half of BlackRock, one of the world's largest publicly traded investment management companies with more than \$ 1 trillion in assets under management.

For more information on Merrill Lynch, please visit www.ml.com.

MERRILL LYNCH

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