



PRESS RELEASE

Today the meeting of the noteholders of the 500 million euro 5.25% Notes due March 2009, issued by CIR International SA and guaranteed by CIR SpA, has approved in second call the amendments to the conditions of the Notes required in order to allow the completion, by the end of 2008, of the demerger transaction approved by the Board of Directors of CIR SpA on September 5 2008.

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