



PRESS RELEASE

SOGEFI (CIR GROUP): GUGLIELMO FIOCCHI NEW GENERAL MANAGER

This appointment marks the start of a handover process of the operating leadership of the company

Milan, September 7 2012 - The **Board of Directors of Sogefi SpA**, which met today under the chairmanship of **Rodolfo De Benedetti**, has appointed **Guglielmo Fiocchi** as **General Manager of the company**.

Guglielmo Fiocchi, who is 49, graduated in aeronautical engineering from the Milan Politecnico and has had a **long international experience in the automotive component sector**. He comes from the Pirelli group where in some twenty-five years he held positions of increasing responsibility in the tyre sector. In particular he was director of industrial operations at global level, chief executive of Pirelli Tyre Germany, chairman of Pirelli Tyre Romania and subsequently, at different times, head of all the business areas of Pirelli Tyre: Motorcycles, Cars and Industrial Vehicles. In the 'nineties for about a year he was also general manager of BTR, the German components company active in the sealing systems sector.

Guglielmo Fiocchi's arrival is the start of a handover process in the top management of Sogefi, following the decision of Chief Executive Emanuele Bosio to step down from his executive position and leave full-time professional activity on the expiry of his current mandate after 36 years of working in the CIR group, 25 of which in Sogefi. The majority shareholder CIR has announced that on renewal of the Board of Directors in the spring of 2013, it will put Mr Fiocchi's entry on to the Board before the Shareholders' Meeting so that he can then be appointed as Chief Executive Officer.

*"Guglielmo Fiocchi's entry into the group – said **Rodolfo De Benedetti**, Chief Executive of CIR and Chairman of Sogefi – is evidence of the commitment of the company and its main shareholder CIR to giving a further boost to the development of Sogefi in the longer term. In just over thirty years of business, partly thanks to the crucial contribution of Chief Executive Emanuele Bosio and the people working alongside him today, Sogefi, an Italian company, has become one of the world leaders in the sectors it operates in, with innovative and top-quality products. We want to continue along this road and further strengthen the global competitive position of the company in a market that is becoming more and more challenging".*

*"Guglielmo Fiocchi's competences in the automotive sector and his international experience - commented **Emanuele Bosio**, Chief Executive of Sogefi – will further strengthen the excellent management team that Sogefi has succeeded in building over the years. Furthermore, with his appointment we are laying the foundations for a process of change at the helm of our company. I am happy to be able to make a direct contribution to a new phase of development for Sogefi after more than 25 years and much satisfaction in the group".*

Sogefi, the car components company belonging to the CIR group, is one of the **world leaders in engine systems and in suspension components**, with around **6,700 employees** and a **production presence comprising 44 factories in 16 countries**. In 2011 Sogefi obtained **pro-forma revenues of over 1.3 billion euro**.

Guglielmo Fiocchi - curriculum vitae

Guglielmo Fiocchi, 49, is the General Manager of Sogefi. He has had a long experience of more than 25 years in the car components sector at global level. After graduating in Aeronautical Engineering from the Milan Politecnico and a short experience in Aeritalia (today Alenia), in 1986 he joined the Pirelli group where he worked for 25 years mainly in the tyre sector.

In Pirelli he began his career in industrial operations for the different products business unit and subsequently gained experience in management control in the tyre sector. In 1997 he left the Pirelli group to begin a managerial experience in BTR, the German company active in the sealing systems sector in Germany and Eastern Europe, becoming general manager. After about a year he returned to Pirelli with the position of global head of industrial operations in the tyre sector. After that he became chief executive of Pirelli Tyre Germany, one of the main affiliates of the group at world level, and chairman of Pirelli Romania. In the following years at various times he headed all the main business units of Pirelli Tyre: Motorcycle tyres (2007-2010), Car tyres (2011-2012) and Industrial Vehicle tyres (2011-2012). Guglielmo Fiocchi was born in Lecco, is married and has two children.

Contacts:

Sogefi Investor Relations

Giancarlo Coppa
tel.: +39 02 46750218
www.sogefigroup.com

CIR Group Communication Department

Salvatore Ricco
Francesca Sagramoso
tel.: +39 02 722701
e-mail: infostampa@cirgroup.com
www.cirgroup.com

This press release can also be consulted online at the following address: <http://www.sogefigroup.com/it/area-stampa/index.html>