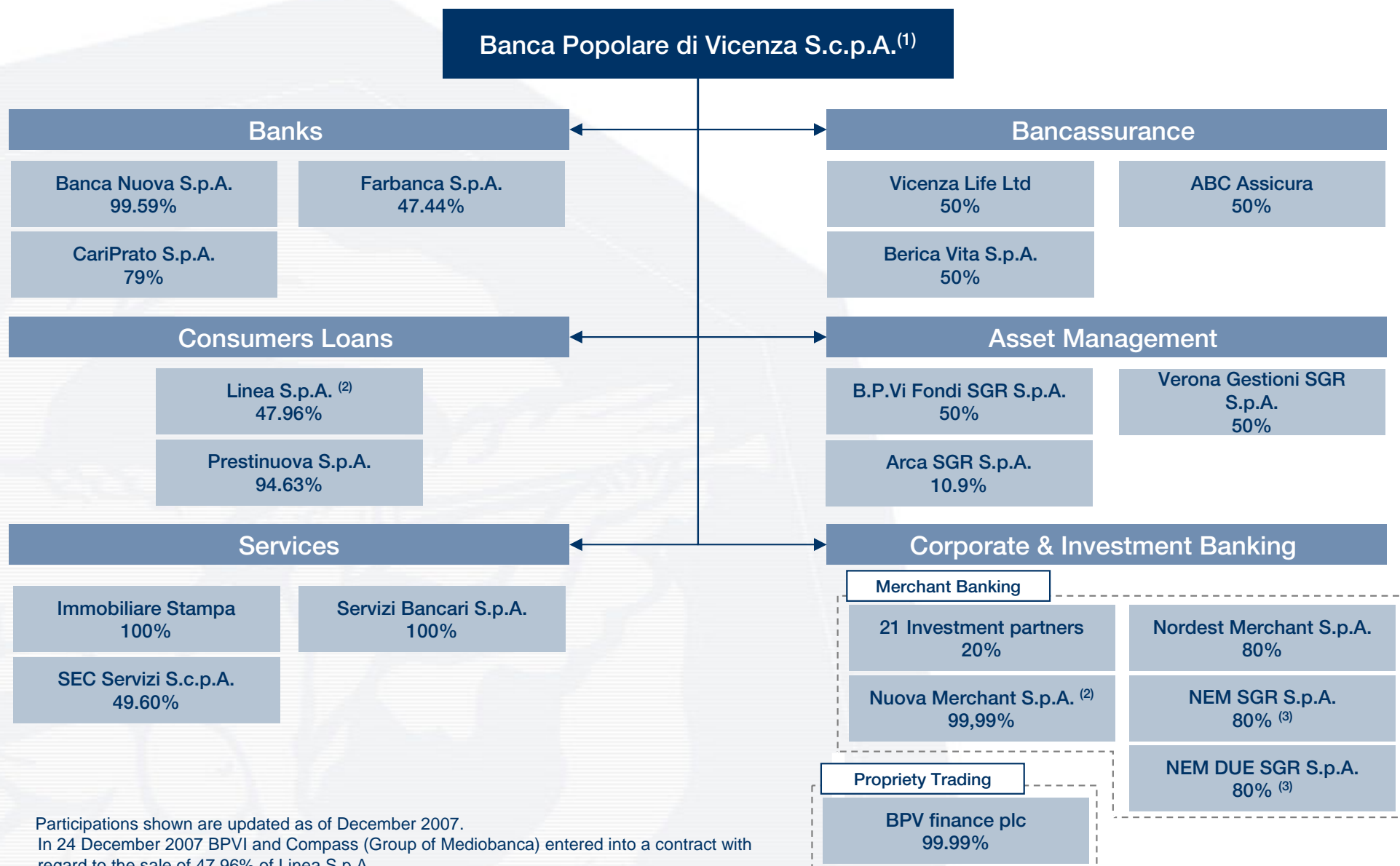


Group Structure



(1) Participations shown are updated as of December 2007.

(2) In 24 December 2007 BPVI and Compass (Group of Mediobanca) entered into a contract with regard to the sale of 47,96% of Linea S.p.A.

(3) 100% owned by Nordest Merchant.