

Pirelli & C. S.p.A. — Milano

Peers & Markets

Week ending 29th September 2008

**700bn dollar plan approved in the
USA, amidst continued concern**



Investor Relations

Markets

USD On Friday, the House approved the rescue plan for the banking industry (\$700bn), following the Senate's approval of the same. But the economic-financial situation is still worrying on all fronts. In spite of this, the dollar has kept on getting stronger, reflecting the rapid depreciation of other currencies, affected by the worsening macro-financial conditions of their own economies, (as the Euro and the Pound sterling).

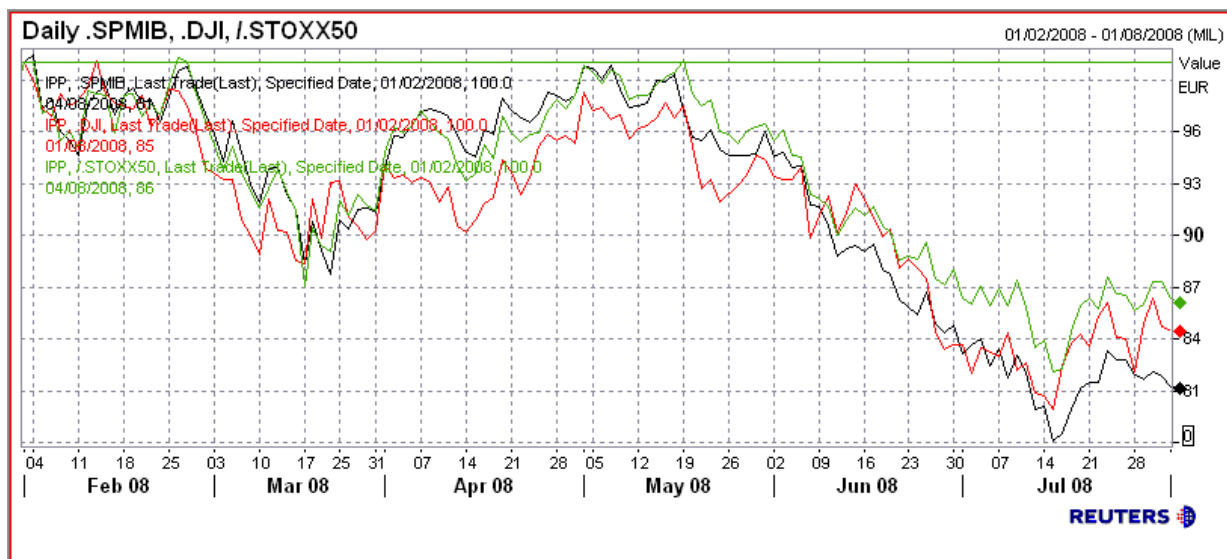
The signals regarding growth are still negative, thus, generating further expectations of a more relaxed monetary policy of the Fed in the short term. This can squeeze the dollar's upside and it might also lead it to a partially bearish trend.

EUR The expansion of the financial crisis into the Euro zone has obliged the European authorities to institute common support guide lines, allowing each nation to decide individually on the size and scope of its intervention and guarantees to its account holders. The Euro tumbled to around 1.35 EUR/USD (1.45 last Monday) upon expectations regarding an ECB move to cut interest rates. However, a medium-term bearish aspect persists since august and might lead the Euro to 1.33-1.32 vs the dollar.

GBP The sterling also dropped, first of all because of the extension of the financial crisis and secondly due to lower than expected macroeconomic indicators (Manufacturing and service related PMI) which led the market to expect a first cut of the interest rates by the BoE. The BoE will probably take a decision on Thursday. If this were to be the case the Sterling would quicken its descent below the 1.75 GBP/USD mark and lose what it recovered last week also against the Euro.

JPY The risk aversion still favours the Yen, which opened the week around 102USD/JPY (139 EUR/JPY). The recent macroeconomic deterioration in Japan might lead to a correction of the Japanese currency, especially versus the dollar, by the end of the year. There are a lot of expectations for the rescue plan which the Us authorities worked put during the weekend. If the package is to the investor's liking then the dollar will be able to commence consolidation.

S&P/MIB VS DJ EURO STOXX 50 AND DOW JONES INDUST. AVG. Performance of the last 24 weeks



Markets

	Official	Pch change (%)**					Last 52 Weeks		Daily average Volumes***	
	Close	1 W*	1 M	6 M	1 Y	YTD	MIN PRICE	MAX PRICE	1 W	1 M
EUROPE										
DJ Euro Stoxx	310.860	(1.5)	(1.3)	(15.5)	(24.3)	(25.1)	291.77	433.16	na	na
S&P/MIB	28130.000	(1.9)	(2.3)	(18.7)	(28.6)	(27.0)	26,464.00	41,158.00	612,625,054	733,851,161
FTSE 100	5354.700	0.0	(2.3)	(11.2)	(14.3)	(17.1)	5,071.10	6,751.70	1,430,400,776	1,619,377,221
DAX	6396.460	(0.6)	1.3	(8.2)	(14.4)	(20.7)	5,999.32	8,117.79	143,460,826	166,642,185
CAC 40	4314.340	(1.4)	(0.6)	(13.3)	(23.7)	(23.2)	4,002.87	5,882.07	155,213,930	186,698,775
IBEX 35	11569.500	(0.2)	(1.7)	(14.3)	(20.7)	(23.8)	10,932.40	16,040.40	258,423	272,404
UNITED STATES										
DJ Industr. Average	11326.320	(0.4)	(0.5)	(11.1)	(15.2)	(14.6)	10,827.71	14,198.10	204,581,234	257,004,692
S&P 500	1260.310	0.2	(1.9)	(9.7)	(14.0)	(14.2)	1,201.00	1,576.06	4,010,535,117	4,072,042,351
NASDAQ Composite	2310.960	0.0	0.3	(4.2)	(9.5)	(12.9)	2,155.42	2,861.51	843,091,190	952,706,400
ASIA										
Nikkei 225 (Giappone)	13094.590	(1.8)	(2.7)	(3.0)	(22.4)	(14.5)	11,691.00	17,488.97	116,215	121,013
Hang Seng (HK)	22862.600	0.5	3.4	(5.2)	1.8	(17.8)	19,386.72	31,958.41	1,565,322,678	1,994,522,274
All ordinaries (Australia)	4978.000	(1.0)	(5.4)	(15.4)	(16.9)	(22.5)	4,880.00	6,873.20	815,801,575	992,006,010
Strait Times (Singapore)	2906.070	(0.6)	(0.0)	(3.4)	(15.0)	(16.1)	2,745.96	3,906.16	164,368,700	178,467,667
BSE 30 (India)	14656.690	2.7	13.1	(19.7)	(1.9)	(27.8)	12,514.02	21,206.77	27,874	28,616
EMIRATES										
Abu Dhabi	4954.730	(0.2)	0.5	8.5	45.1	9.3	3,327.34	5,158.66	118,058,054	na
Dubai	5410.230	(0.9)	(0.7)	(2.3)	27.9	(8.9)	3,961.19	6,320.44	165,449,527	na
BRAZIL										
Itel (indice TLC)	1182.990	2.0	(2.6)	(13.6)	(4.7)	(3.3)	1,062.30	1,405.88	na	na
Bovespa	57630.350	0.8	(9.1)	(5.6)	6.3	(9.8)	44,937.65	73,920.38	1,162,057	1,228,591

* Variation calculated as per price on Friday

** Variation calculated based on current price

*** Number of pieces exchanged

EXCHANGE RATES

	EUR	USD	GBP	YEN	REAL
EUR		1.56	0.79	168.40	2.44
USD	0.64		0.51	108.13	1.56
GBP	1.26	1.97		212.70	3.08
YEN	0.01	0.01	0.00		0.01
REAL	0.41	1.56	3.08	69.06	

Markets

SECTORS PERFORMANCE

	Official	Pch change (%) ^{1-2*}				
	Close	1 W ²	1 M	6 M	1 Y	YTD
EUROPE						
Auto	247.820	(6.4)	0.3	(19.9)	(34.2)	(31.3)
Banks	291.830	(2.0)	5.4	(21.8)	(40.3)	(31.2)
Industrial	420.540	0.1	(0.6)	(13.0)	(23.4)	(24.9)
Insurance	188.280	0.3	1.8	(16.1)	(30.2)	(25.3)
Finance	308.350	0.5	2.2	(19.8)	(28.2)	(25.3)
Media	165.610	0.9	6.3	(19.1)	(32.2)	(26.9)
Oil&Gas	367.700	0.1	(10.3)	(4.0)	(15.3)	(16.8)
Tech.	232.400	(0.6)	8.7	(16.8)	(27.4)	(23.6)
TLC	264.940	1.1	(3.3)	(23.0)	(17.9)	(28.3)
Utilities	441.010	(0.4)	(2.3)	(10.5)	(8.2)	(19.6)
FTSE EPRA Eu	1824.550	1.3	(0.7)	(16.1)	(26.4)	(15.6)
UNITED STATE						
Auto	94.130	(5.9)	(2.5)	(38.0)	(50.0)	(36.5)
Banks	326.920	6.9	19.1	(26.6)	(35.1)	(20.6)
Industrial	313.170	(0.3)	0.7	(7.3)	(11.8)	(10.9)
Insurance	326.270	2.7	0.1	(21.7)	(27.3)	(25.0)
Oil&Gas	638.870	0.3	(15.2)	4.5	6.1	(6.0)
Tech.	550.090	(0.5)	(2.1)	(3.3)	(10.6)	(14.8)
Tyres	58.730	(1.9)	7.4	(29.7)	(35.2)	(33.5)
TLC	135.430	(2.3)	(6.1)	(16.5)	(28.4)	(24.6)
Utilities	178.160	(1.5)	(10.2)	(7.6)	(5.7)	(12.9)

FOREX & FIXED INCOME

	Latest	Yld (bid)	Coupon(%)
Bund (10 anni) €	99.10	4.36	4.25
	Latest	Yld (bid)	Coupon(%)
BTP 2 anni	99.94	4.52	4.50
BTP 5 anni	98.02	4.78	4.25
BTP 10 anni	96.92	4.95	4.50
	Latest (%)		
Euribor 365 3M	5.04		
EURO LIBOR	4.97		

Pirelli & C.

Pirelli closed the week down 9.9% (monthly performance negative -27.8%) and with slightly lower than average volumes (29million pieces). Volumes have been tumbling for the last 21 days (reduced divergence or 'bearish' divergence). However volatility is high and as the RSI is in a neutral area, it provides ample space for a bearish trend, influenced by the financial crisis at the markets. The short term trend shows that any rise till 0.43 can act as a resistance and that the base level is still set at 0.387.

PIRELLI SHARES PERFORMANCE

	Official	Pch change (%)**				
	Close	1 W*	1 M	6 M	1 Y	YTD
Camfin	0.686	0.7	(2.1)	(47.4)	(55.3)	(46.9)
Pirelli & C. Ord.	0.397	(3.4)	(6.1)	(27.9)	(37.7)	(32.6)
Pirelli & C. Risp.	0.376	(1.4)	(2.7)	(37.8)	(38.8)	(40.5)
Pirelli Real Estate	13.261	1.2	10.5	(51.8)	(65.0)	(47.2)
Mediobanca	9.251	(11.2)	(11.9)	(27.8)	(38.9)	(34.5)
RCS	1.452	(2.8)	6.1	(43.1)	(64.1)	(51.3)
Telecom italia ord.	1.131	(7.4)	(12.1)	(44.1)	(41.1)	(46.8)
Telecom italia risp.	0.851	(8.6)	(18.6)	(44.3)	(45.7)	(47.6)
Telecom italia media ord.	0.094	3.1	3.5	(43.8)	(63.8)	(60.3)
telecom italia media risp.	0.090	11.1	0.0	(43.0)	(64.0)	(59.4)

* Variation calculated as per price on Friday

** Variation calculated based on current price

Stock valuation

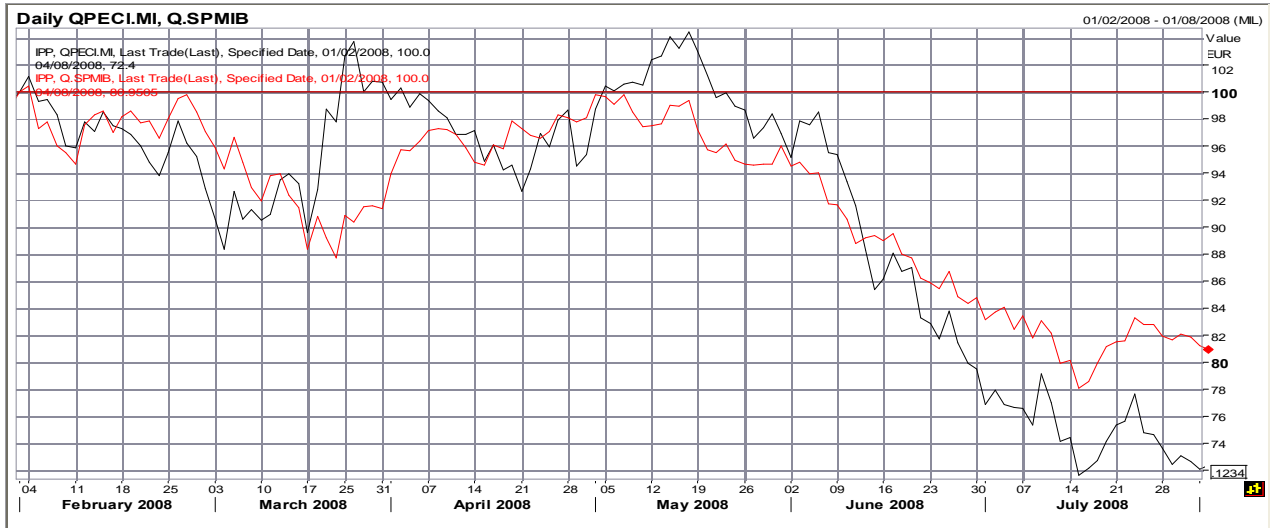
Sconto Vs NAV @ 01.08.2008: -15.94%

NAV per Share: € 0.47

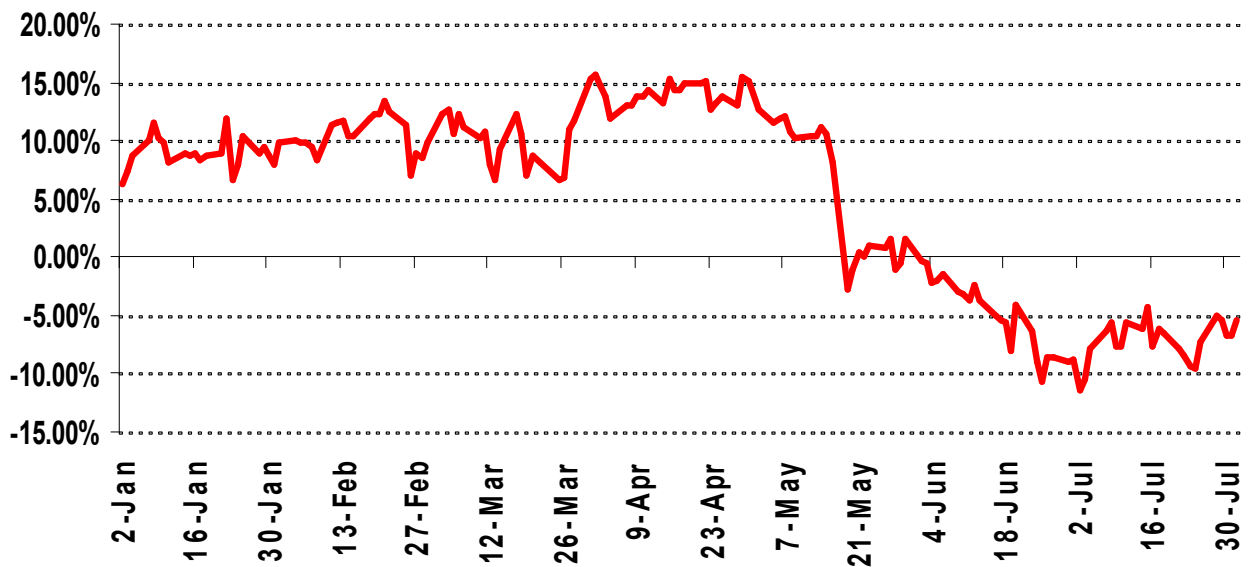
Consensus TP: € 0.56

Pirelli & C.

PIRELLI SHARES & C. VS S&P/MIB Performance of the last 6 months



PIRELLI RISPARMIO vs PIRELLI ORDINARIA (from 01/02/2008)



Sectors

Tyre

Michelin

- At the auto conference in Paris, Michelin announced that it is keeping to its Horizon 2010 plan, that forecasts a growth in economies of scale between €1.5 and 1.7 billion compared to 2006 (€500 million to date) and has announced its desire to strengthen its presence in growing markets (Brazil and India).

The target of the operating margin (10%) linked to a 1% growth in Europe and about 10% in the emerging countries is confirmed. (*Dow Jones News Wires*)

-The company has declared that it will cut costs only in case of a fall in prices of its raw materials. It has been confirmed that the rise in prices of raw material will have a negative effect on the company's financial statements for about €750 million in the year 2008.

(*Dow Jones News Wires*)

Continental

- The company announced its new corporate structure which calls for the creation of two divisions: Rubber and Automotive. The creation of the Rubber Group Division (which includes the Tyre business and

Conti Tech) and the fact that Schaeffler is more interested in the Automotive Group, leaves space to think of an eventual spin off of the tyre division. However the engineering company has guaranteed that it will keep to the current structure of the Group during the takeover. (the Tyre division being its cash generator) (*Dow Jones News Wires*)

- Michelin confirmed its interests in the Conti tyre division in case of its separation. (*Reuters*)

- Since summer, Michelin has reduced production in the US and Europe by about 10%. (*Reuters*)

- The company informed that it will not supply the motorcycle GP championship next year. The organizers of the championship announced their decision to choose a sole tyre supplier. (*Dow Jones News Wires*)

Cooper

Due to hurricane Gustav, some of Cooper's suppliers have not been able to provide the company with sufficient materials causing a decrease in production at the sites in the US. This will have an effect on the 3Q of €9-11 million. (*Dow Jones News Wires*)

Performance of the week

Best: Hankook +1.9%

Worst: Goodyear -24.3%

Sectors

Tyre

PIRELLI & C. VS PEERS TYRE

	Official Close	Pch change (%)**					Last 52 Weeks		Daily average Volumes***	
		1 W*	1 M	6 M	1 Y	YTD	MIN PRICE	MAX PRICE	1 W	1 M
Pirelli & C ordinaria	0.397	(3.4)	(6.1)	(27.9)	(37.7)	(32.6)	0.39	0.70	20,263,572	30,514,550
Pirelli & C rispirmio	0.376	(1.4)	(2.7)	(37.8)	(38.8)	(40.5)	0.36	0.72	171,925	305,631
Continental	72.650	(0.3)	14.7	2.8	(30.1)	(18.4)	50.90	106.00	1,530,538	3,636,771
Michelin	41.000	(14.2)	(10.7)	(38.3)	(56.8)	(47.8)	40.81	101.17	2,199,067	2,021,429
Nokian	27.370	(5.1)	(9.7)	16.4	13.6	13.8	19.04	33.73	928,157	867,770
Goodyear	19.200	(1.5)	6.5	(26.4)	(30.2)	(32.0)	15.56	31.36	4,214,969	4,463,426
Cooper	9.080	(5.5)	16.3	(49.0)	(59.1)	(45.2)	7.05	26.02	805,634	1,336,295
Bridgestone	1700.000	(6.0)	4.7	(6.3)	(31.9)	(14.5)	1,493.00	2,690.00	3,815,680	4,961,957
Sumitomo	1423.000	(4.2)	2.1	(12.6)	(39.8)	(17.8)	653.00	1,488.00	1,024,520	1,223,167
Toyo	299.000	(9.4)	(13.8)	(14.6)	(45.9)	(28.3)	245.00	690.00	701,000	1,010,300
Yokohama	518.000	(0.2)	4.2	(11.9)	(37.7)	(22.2)	436.00	904.00	1,397,200	1,706,567
Hankook	14550.000	(2.7)	(1.7)	(5.2)	(29.2)	(18.7)	12,400.00	21,950.00	488,596	861,338
Kumho	7080.000	(13.2)	(20.5)	(37.6)	(54.0)	(49.4)	7,080.00	17,150.00	418,193	237,786

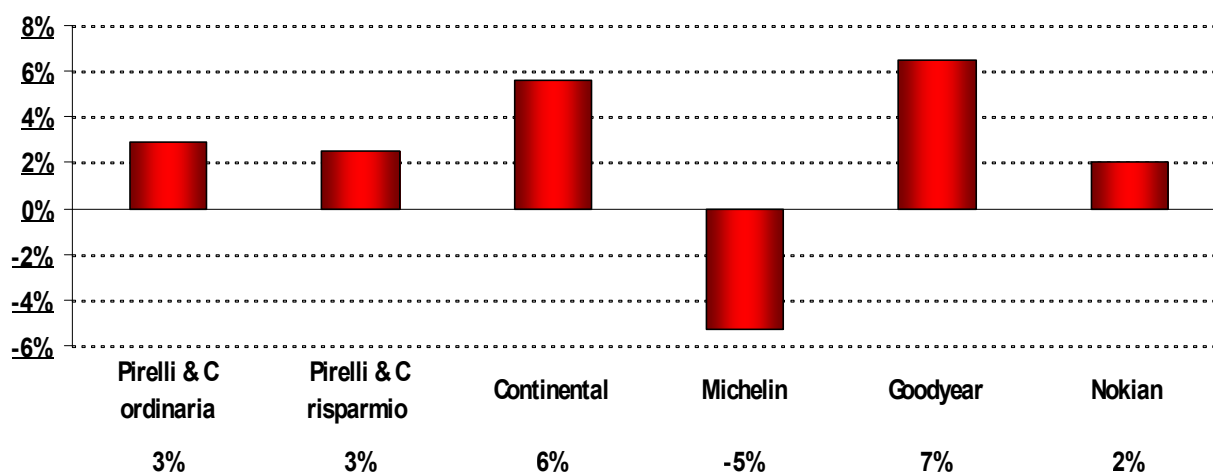
* Variation calculated as per price on Friday

** Variation calculated based on current price

*** Number of pieces exchanged

TYRE SEGMENT VS DJ STOXX INDUSTRIAL

Performance for last week



Sectors

Tyre

Multiple Market Consensus for Peers Tyre @ 01/08/08

Sources: Thomson One; Reuters

	P/E		EV/SALES		EV/EBITDA		EV/EBIT	
	2008E	2009E	2008E	2009E	2008E	2009E	2008E	2009E
Bridgestone	14.5x	11.2x	57%	53%	5.0x	4.4x	9.4x	7.7x
Michelin	7.0x	5.7x	56%	53%	3.8x	3.3x	5.9x	5.0x
Goodyear	6.5x	5.3x	32%	29%	3.2x	2.7x	4.7x	3.9x
Continental	13.5x	10.1x	84%	77%	6.1x	5.4x	10.4x	8.6x
Nokian	13.9x	11.2x	281%	232%	9.4x	7.6x	11.1x	8.9x
Sumitomo	13.4x	10.1x	71%	68%	6.1x	5.5x	11.6x	9.9x
Yokohama	13.3x	11.1x	56%	54%	5.9x	5.5x	12.7x	11.0x
Toyo	20.7x	11.2x	40%	38%	5.7x	5.0x	17.5x	13.0x
Hankook	11.2x	8.6x	91%	82%	4.9x	4.3x	11.5x	8.4x
Kumho	16.0x	7.6x	71%	68%	6.1x	5.4x	13.0x	10.4x
Cooper	11.9x	7.2x	28%	25%	3.6x	2.8x	5.1x	3.2x
max	20.7x	11.2x	281%	232%	9.4x	7.6x	17.5x	13.0x
min	6.5x	5.3x	28%	25%	3.2x	2.7x	4.7x	3.2x
median	13.4x	10.1x	57%	54%	5.7x	5.0x	11.1x	8.6x
average	12.9x	9.0x	79%	71%	5.4x	4.7x	10.3x	8.2x

Note regarding Yokohama and Toyo: the columns marked 2008 include the estimates for the 2009 FY, from April 2008 to March 2009; The columns marked 2009 are filled in with estimates for the 2010 FY, from April 2009 to March 2010.

Note regarding Hankook and Kumho: the figures provided by Thomson One are "parent"

Standard Method: considering DEFICIT from Funded pension funds (defined contribution)

Sectors

Real Estate

The real estate sector has been heavily affected by the performance of stock markets and the crisis of the financial sector, the EPRA Euro Zone index showed a 5.9% drop. Most of the companies, above all the German, Austrian and Italian have had double figure losses. Among the Italians the highest losses were incurred by Risanamento, currently involved with the banks to negotiate a re-scheduling of its debt payments. The Pirelli RE share in the medium term has a bearish trend with flat volumes in the last 27 days but its the RSI (now as “hyper-sold”) which has been turning down that confirms the direction of things. Thus, the current trend is expected to carry on.

Volatility is brief, held in check by the 6 to 10 day Volatility Index, it does not move away much from its historic point, thus its not particularly relevant.

Careful though: The RSI is in a hyper-sold area, at 13.88 .

The **European real-estate sector** has been hit by a strong fall in investments in the first semester of 2008, recording a 46% (€66.5 billion) change compared to the same period in 2007as per calculations by Cb Richard Ellis . According to the consulting firm, Great Britain, Germany and France are the hardest hit, while the Italian market restricted its damages to around -21%.

The municipality of Milan responds to the recent initiative of a social housing project by the **Cassa Depositi e Prestiti**, by stating the eventual construction of new buildings meant as residences to be built in private areas thanks to the demolition of old social housing buildings. The aim is to be able to provide 10 thousand new homes for the city’s rent market.

Performance of the week

Best: Immoeast ag +2.3%

Worst: IVG -22.2%

Sectors

Real Estate

PIRELLI RE VS PEERS PRE

	Official Close	Pch change (%)**					Last 52 Weeks		Daily average Volumes***	
		1 W*	1 M	6 M	1 Y	YTD	MIN PRICE	MAX PRICE	1 W	1 M
Pirelli RE	13.261	1.2	10.5	(51.8)	(65.0)	(47.2)	10.29	40.88	112,962	327,969
Tecla	492.010	0.0	(11.8)	(23.1)	(29.3)	(16.6)	na	na	na	na
Olinca	401.000	2.8	(1.1)	(20.6)	(36.2)	(20.1)	na	na	na	na
Spazio Investment	8.000	2.0	(6.4)	(19.9)	(32.2)	(32.5)	7.61	12.54	2,734	5,794
ITALIA										
Gabetti	1.123	4.1	(26.6)	(41.1)	(60.4)	(50.3)	0.92	3.24	10,743	33,092
Beni Stabili	0.704	3.9	10.4	1.4	(21.9)	(5.4)	0.57	0.96	4,292,716	4,189,248
Aedes	1.145	(10.3)	(13.8)	(54.1)	(76.4)	(67.2)	0.72	5.19	717,227	2,295,258
Bastogi	0.070	(3.6)	2.8	200.4	247.5	157.4	0.02	0.13	2,558,178	4,404,823
Brioschi	0.303	(0.5)	(6.8)	(21.5)	(39.4)	(36.2)	0.27	0.55	644,579	710,983
Gabetti	1.123	4.1	(26.6)	(41.1)	(60.4)	(50.3)	0.92	3.24	10,743	33,092
IGD	2.070	(0.0)	14.7	(2.7)	(27.7)	1.7	1.65	3.31	325,898	473,180
IM Lombarda	0.166	0.3	5.1	25.1	(16.8)	31.5	0.10	0.21	5,439,116	4,772,633
IPI	3.490	0.0	0.0	6.6	(38.5)	(6.4)	2.65	7.22	5,390	9,821
Risanamento	1.326	3.8	66.7	(56.7)	(73.5)	(64.1)	0.77	5.88	1,601,778	2,455,524
ESTERO										
GERMANY										
Deutsche Wohnen	24.000	(0.7)	(4.8)	(27.3)	(44.6)	(12.8)	21.41	45.45	447	1,916
Patrizia Immobilien	2.520	(5.6)	(15.4)	(46.2)	(77.8)	(51.2)	2.42	13.44	136,367	244,625
IVG	12.800	10.3	7.9	(45.3)	(50.0)	(45.7)	10.73	32.26	758,835	977,930
Gagfah	9.300	(1.0)	3.3	(27.2)	(34.6)	(21.7)	8.06	15.61	351,726	455,270
Immoeast ag	4.620	(4.1)	(13.5)	(26.0)	(49.3)	(37.3)	4.29	9.43	1,545,742	1,346,549
Colonia RE	6.900	(8.5)	1.6	(52.6)	(75.1)	(59.5)	5.88	29.80	58,112	62,828
FRANCE										
Fonciere des regions	81.750	2.0	4.1	(8.8)	(25.4)	(5.8)	70.64	119.80	59,868	91,903
Gecina	78.140	5.3	3.4	(18.3)	(34.7)	(27.2)	65.40	123.19	83,090	115,759
Klepierre	26.920	(8.9)	(14.5)	(27.8)	(28.1)	(23.0)	25.53	41.82	1,185,432	833,966
Unibail rodamco	143.010	2.1	(0.5)	(12.9)	(16.6)	(4.6)	123.84	190.45	434,935	572,757
Mercurys	29.450	3.8	4.2	15.5	14.7	12.5	21.90	32.50	95,157	75,675
AUSTRIA										
Conwert	9.470	0.9	(11.9)	(11.7)	(24.2)	(21.3)	8.60	14.12	155,213	224,900
Ca Immobilien	11.990	(0.4)	(4.8)	(14.3)	(34.5)	(21.6)	10.53	19.79	134,311	160,503
Immofinanz	5.830	0.0	(7.0)	(9.9)	(35.7)	(16.1)	5.35	9.50	1,166,625	1,583,610
SPAGNA										
Sotogrande										
Inmobiliaria Colonial	0.430	(2.3)	(2.3)	(70.2)	(87.6)	(75.6)	0.36	3.84	5,903,088	9,026,231
Metrovacesa	49.000	1.2	(14.8)	(40.7)	(38.1)	(40.0)	45.40	116.50	13,044	9,328
Fadesa	7.300	0.0	(53.5)	(47.9)	na	(56.8)	6.84	20.90	44,732	15,302

* Variation calculated as per price on Friday

** Variation calculated based on current price

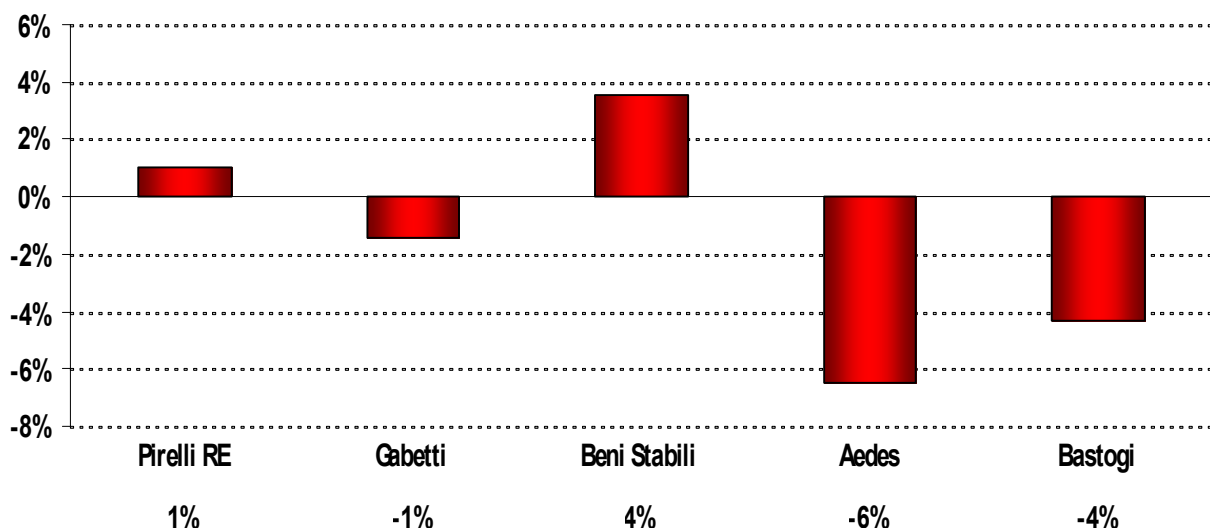
*** Number of pieces exchanged

Sectors

Real Estate

REAL ESTATE SEGMENT VS INDICE EPRA EUROPE

Performance for last week



Sectors

TLC Equipment

For the first time in history, in the first quarter of 2008, **British Telecom** has dropped below the 60% mark, in terms of revenues from the fixed phone market in Britain. As per figures provided by Ofcom, sales by the ex-monopolist of the fixed phone market, in the January to March period were equal to 59.7% of the total. The more than two percentage point drop compared to the last quarter is due to the rise in sale of alternative operators like Virgin Media. BT has however managed to keep its market share unchanged at 26.5% of broadband services.

VirginMedia, a tlc British company, has launched Mobile Broadband, its first system for broad band mobile connection. The new device allows connection through the mobile network without having to connect to a fixed line or wi-fi access points.

Performance of the week

Best: D-link +2.8%

Worst: JDS Uniphase Corp -12.5%

Sectors

TLC Equipment

PIRELLI & C. vs PEERS PGT / PBS

	Official Close	Pch change (%) ^{***}					Last 52 Weeks		Daily average Volumes ^{***}	
		1 W [*]	1 M	6 M	1 Y	YTD	MIN PRICE	MAX PRICE	1 W	1 M
Pirelli & C ordinaria	0.397	(3.4)	(6.1)	(27.9)	(37.7)	(32.6)	0.39	0.70	20,263,572	30,514,550
Pirelli & Crisparmio	0.376	(1.4)	(2.7)	(37.8)	(38.8)	(40.5)	0.36	0.72	171,925	305,631
Netgear	15.240	(1.0)	11.2	(44.8)	(44.6)	(57.3)	12.41	37.00	581,713	821,188
D-link	40.500	(6.6)	0.9	(12.2)	(55.7)	(39.3)	36.76	99.73	5,861	4,653
Avanex	0.670	(14.1)	(38.0)	(21.2)	(60.8)	(33.0)	0.52	1.90	949,195	1,523,154
Cisco	21.990	(2.0)	(5.0)	(11.8)	(26.1)	(18.8)	20.56	34.24	47,787,535	54,468,996
Zyxel Comms	27.100	(6.6)	8.8	(11.7)	(54.7)	(35.7)	23.55	63.60	6,365	6,926
Adv Digital N	29.000	(6.5)	(3.3)	(1.7)	(52.4)	(9.4)	20.60	61.00	7,364	11,988
Kudelski	13.620	(4.8)	8.2	(22.4)	(66.9)	(39.3)	11.00	42.30	226,740	383,719
Amino Tech	51.000	(3.8)	(7.3)	(11.3)	(19.0)	(1.9)	44.05	68.50	24,241	17,433
Bookham	1.800	(9.5)	(4.3)	4.0	(28.3)	(24.4)	1.13	3.39	273,414	838,873
Alcatel-Lucent	3.890	(1.4)	5.3	(8.9)	(54.7)	(21.4)	3.24	8.68	25,527,943	21,410,226
JDS Uniphase Corp.	10.960	0.2	(3.4)	3.4	(23.7)	(17.6)	9.49	16.05	3,124,408	4,334,981

* Variation calculated as per price on Friday

** Variation calculated based on current price

*** Number of pieces exchanged

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