

## **Negotiations between Pininfarina and the lender banks are progressing**

Turin, November 18 2008 – On the occasion of the meeting held on November 17 2008 between Pininfarina, the lender banks and the advisors, it has been confirmed the will to actively continue the negotiations for the recapitalization and the rescheduling of the indebtedness with the aim to reach, as soon as possible, an overall agreement.

The Board of Directors' meeting is scheduled on December 2, 2008, for the related deliberations.

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