

## Press Release

Turin, December 23, 2008 - The Board of Directors of Pininfarina S.p.A., which met today under the chairmanship of Paolo Pininfarina, has taken cognizance of the status of the negotiations with credit institutions with the aim of defining the framework agreement to recapitalize the Company and reschedule its indebtedness. The agreement is expected to be signed and carried out within December 31 2008.