



pininfarina



PRESS RELEASE

Pininfarina Group: Appointments of New Officers and New Assignments in the Sign of Corporate Continuity

Turin – August 12, 2008. The Board of Directors of Pininfarina S.p.A. met this morning for the first time since the tragic demise of Andrea Pininfarina, to whom his brother Paolo Pininfarina paid homage with the following opening remarks: “Meeting today for the first time without your leadership, I join my sister, the entire Board of Director and the Board of Statutory Auditors in beginning our meeting by expressing, before your wife, your children and your parents, our heartfelt and full appreciation for those values of integrity, humility and loyalty that you always embraced with great determination and courage, and with the reserved demeanor of a man focused on results. These same value were emphasized by His Eminence the Archbishop Severino Cardinal Poletto in his homily and in the deeply moving address delivered yesterday by your children. The Board of Directors of Pininfarina embraces these values so that Pininfarina may always follow your high example without reservations and to ensure that these values continue to be the principles guiding the Company as it pursues growth and success along the path that your have so clearly defined.”

“On behalf of our family,” added Lorenza Pininfarina, “I would like to thank everyone — employees, customers, partners, public institutions and the public at large — for their great expression of solidarity and mourning, through which they demonstrated the widespread and deep respect that my brother Andrea enjoyed both as a man and as an entrepreneur with a high sense of personal and institutional commitment to fostering the growth and development of the Pininfarina Group and Italian industry in general.”

Upon a motion by Lorenza Pininfarina, the Board of Directors of Pininfarina S.p.A. unanimously elected Paolo Pininfarina Chairman of the Board of Directors.

The Board of Directors also appointed Lorenza Pininfarina Provisional Deputy Chairperson and coopted and appointed to the Board Silvio Angori and Gianfranco Albertini, Chief Operating Officer and Chief Financial Officer of Pininfarina S.p.A., respectively, who accepted.

The Board of Directors then agreed to assign authority over the Group’s design operations and Pininfarina Extra to Paolo Pininfarina, the Company’s Chairman, and over the Group’s communications to Lorenza Pininfarina, the Provisional Deputy Chairperson.



In addition, the Board of Directors granted to Silvio Angori authority over all operating activities, including the implementation of the industrial plan and oversight over all Group companies with the exception of Pininfarina Extra, while confirming his assignment as General Manager. Lastly, it granted to Gianfranco Albertini authority over finance and accounting, while confirming his assignment as Chief Financial Officer.

The Board of Directors reserved the right to decide jointly any issues of special significance for the Group.

In addition to the abovementioned Directors, the Board of Directors includes, Sergio Pininfarina, Honorary Chairman, and Elisabetta Carli, Mario Deaglio, Edoardo Garrone and Carlo Pavesio.

In closing, Paolo Pininfarina, the Board's new Chairman, said: "As a strong sign of a continuity that dates back 75 years, our family has assumed full, direct responsibility. Together with the Board, we provided an immediate response to the tragic emergency of the passing of my brother Andrea by placing our confidence in the people who worked with my brother in developing an industrial and financial plan that has received the support of qualified industrial partners and financial institutions. Together with the Board, I am committed to ensuring that the development plan defined by my brother is implemented with the expected timing and modalities with the goal of strengthening every component of our Company."

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Pininfarina Group – With a history that dates back to 1930, Pininfarina is today a leading supplier of automotive services, offering carmakers creative solutions that combine proprietary knowhow and flexibility at every step of **design, product and process engineering and of niche vehicle production**, acting either as a partner in a complete turnkey cycle or as the supplier of specific services. The Company has more than **3,600 employees** at facilities in **Italy, France, Germany, Sweden, Morocco and China**. Its current production line includes five new models: **Volvo C70, Alfa Romeo Brera, Alfa Romeo Spider, Ford Focus Coupé-Cabriolet** and **Mitsubishi Colt CZC**. Its **customers** include: Ferrari, Maserati, Peugeot-Citroën, Renault, Jaguar, Honda, Daewoo, Hyundai, AviChina, Brilliance, Chery and JAC. **Pininfarina Extra**, a Group company that has been in business for 20 years, specializes in **interior** and **product design** for such high-profile customers as Alenia Aeronautica, Gancia, Motorola, Jacuzzi, Lavazza, Snaihero and 3M.