



PRESS RELEASE

CAPITAL INCREASE IN NATURE

Board of directors examined estimate report ex art 2343 c.c.

BANK DEBT RESTRUCTURING PLAN

Confirmed exemption from 31 12 2007 covenants filling

Milan, 20 March 2008 – Eurofly’s Board of Directors met today in order to examine the evaluations regarding Wokita and Sameitaly participations, conferred in the capital increase in nature approved by the Shareholders meeting last 29 February, for an overall amount of 8 euro million. Following the examination that did not provide any reasons for the review of the report, shares deriving from the capital increase have been unlocked . The shares will be listed after Consob authorization to publish the Listing Prospectus.

Eurofly’s inform that last 19 March 2008 the banks underwriting Eurofly’s bank debt restructuring plan last 27 November 2007 declared not to proceed in the calculation of the covenants as for 31 December 2007. As consequence the formal not respect of the covenants as for 31 December 2007 is no longer an issue.

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