



PRESS RELEASE

GENERAL MEETING OF SHAREHOLDERS HELD TODAY

Milan, 28 June 2007 – An extraordinary meeting of Eurofly shareholders was held today to approve the changes, as proposed by the Board of Directors, to a number of the company's articles of association as a result of Italian Law 262/05 (the so-called "Savings Law") and Italian Legislative Decree 303/06.

The changes concern Articles 7, 14, 19 and 26, which are related to the governance of listed companies. In particular, the changes include: i) an indication of the share required for the presentation of lists for the appointment of members of the Board of Directors and Board of Statutory Auditors; ii) the composition and methods for appointing the board of directors, the duration of the terms in office, the reappointability of its members, the prerequisites of directors in terms of professional qualifications and professionalism as defined by law, and the prerequisites for independent directors; iii) the appointment of a financial reporting officer responsible for the preparation of the company's accounting documents, the methods of appointing this position, and related prerequisites; iv) composition of the Board of Statutory Auditors and related terms in office, methods of appointing the minority auditor, limits to cumulative offices held, reappointability of the board's members, and determination of the fees paid to them.

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