

Rome, 27 November 2004

**Finmeccanica and CDP sign final agreement for the sale  
of 93 million STM shares at EUR 15.50 per share**

On 26 November 2004, Cassa depositi e prestiti S.p.a. (CDP) and Finmeccanica signed the final agreement to sell 93 million STMicroelectronics NV (STM) shares to CDP, representing 10.3% of STM's share capital, at a price of EUR 15.50 per share.

The transfer will take place through the sale of an equity interest in the Italian-French holding company STHolding Microelectronics NV, through which Finmeccanica and FT1CI (a French holding company owned by Areva and France Télécom) hold their respective shares in STM.

The transfer price may be increased by an additional amount to the extent that the STM share price rises within a certain period following the completion of the transaction according to the agreement reached between the two parties.

The equity stake acquired will enable CDP (which will join the shareholders' agreement currently in force between Finmeccanica and its French partner) both to reach the threshold necessary to maintain joint Italian-French governance of STH (and therefore STM) and to obtain the majority on the Italian side.

Following this transaction, Finmeccanica will indirectly hold approximately 60 million STM shares. Of these, 20 million are related to bonds exchangeable into STM shares due 2010. The two parties will not be able to sell shares on the market for a period of six months after which Finmeccanica will have a priority right with respect to CDP to sell the shares on the market, with the latter able to exert a pre-emption right, until 1 July 2006.

Thereafter, CDP will be able to acquire at market prices the remaining stake held by Finmeccanica.

The transaction is expected to be completed by the end of the year once authorisation has been received from the European Antitrust Authority.

Banca IMI and Mediobanca acted as financial advisors for Finmeccanica whereas the legal advisors were Dewey Ballantine and Studio Libonati Jaeger. JP Morgan and Lazard acted as financial advisors for CDP while the legal advisor was Studio Chiomenti.

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