



MILAN, December 27, 2007 - A consortium comprising Synergo, Banca Leonardo, the Italian investment banking and advisory firm, and Igi SGR, the Italy based provider of financial services, have acquired 45% of Valvitalia S.p.A., the Italy based manufacturer of valves, actuators, gas regulation and metering systems, heat exchangers, launching and receiving traps and filters, mainly used by customers in the oil & gas sector.

The consortium acquired its stake from current Valvitalia's financial partners (Banca Intesa and Interbanca), while president and founder Salvatore Ruggeri and his family will keep a majority stake of 51%. The management will hold the remaining 4%.

The Valvitalia Group reported revenues of €270 million (+30% over 2006) and EBITDA of €38 million (+100%) in the year 2007.