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PRESS RELEASE

Shahriar Tadjbakhsh appointed COO of EXOR

EXOR announces the appointment of Shahriar Tadjbakhsh as Chief Operating Officer (COO) with effect from June of this year. Shahriar Tadjbakhsh, 48, has 25 years of business experience, having first worked as a corporate lawyer and subsequently as an international investment banker.

In his new role Shahriar Tadjbakhsh will work closely with Chairman and Chief Executive Officer John Elkann on the management of EXOR's investment portfolio that, as previously stated, is increasingly focused on a smaller number of companies of global scale and relevance.

Based in Turin, the COO will also work alongside Managing Directors Mario Bonaccorso and Alessandro Nasi, who will be focused on EXOR's investment activities.

The Chief Financial Officer Enrico Vellano will continue to be responsible for the support functions which will serve all of EXOR's activities.

EXOR wishes to thank Tobias Brown for helping restructure the investment operations of EXOR and looks forward to continuing to exchange ideas on investing in Asia with Mr. Brown and his colleagues.

Commenting on the appointment of Shahriar Tadjbakhsh, Chairman and Chief Executive John Elkann, said: *"We are delighted to welcome Shahriar to EXOR with all the professional skills and experience that he brings with him. His 25 years working in Europe, the US and Asia are all the more relevant in this international development phase of our business."*

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Shahriar Tadjbakhsh

Shahriar Tadjbakhsh was born in Switzerland in 1963; he is a US citizen of Iranian origin. He obtained a scientific baccalaureate from the Lycée Charles de Gaulle in London in 1981, followed by a B.A. (with highest distinction) from Northwestern University in 1984 and a J.D. (cum laude) from Harvard Law School in 1987.

Following law school, Mr. Tadjbakhsh joined the law firm of Cleary, Gottlieb, Steen & Hamilton where he worked as a corporate attorney until 1996, serving in both the New York and the Paris offices. During this time, he was admitted to the New York Bar and the Barreau de Paris.

He joined Goldman Sachs in the M&A department in New York in 1996, soon thereafter moving to the firm's Advisory Group in London, and then to the Paris office in 1998. He was promoted to Managing Director in 1999 and Partner Managing Director in 2004. He was co-head of Goldman Sachs' Paris Office and Investment Banking operations in France, Belgium and Luxembourg from 2006 through the end of 2009. Since January 2010 he has served as the Chief Operating Officer for the Investment Banking Division of Goldman Sachs Japan and has been a member of the Investment Banking Division's Global Operating Committee and Asia Pacific Executive Committee.