



PRESS RELEASE

LANDI RENZO S.p.A.: Shareholders' Meeting Approves Financial Statements for the Year Ended 31 December 2008.

HIGHLIGHTS

1) Consolidated 2008 financial results

- Consolidated revenues amounted to €216.2 million (+31.9% compared to 2007)
- Gross Operating Margin (EBITDA) was €46.8 million (+33.3% compared to 2007)
- Operating Result (EBIT) amounted to €40.7 million (+30.5% compared to 2007)
- Pre-tax income reached €39.7 million (+25.9% compared to 2007)
- Net income amounted to €26.7 million (+35.8% compared to 2007)

2) Distribution of a dividend of €0.075 per share, gross of withholding taxes, approved (+36.4%)

3) Authorisation to purchase and dispose of treasury shares renewed

4) Amendments to art. 10 and 15 of the By-laws approved

5) Changed the composition of the Board of Directors.

6) Variable compensation for Executive Directors authorised

The General Shareholders' Meeting of Landi Renzo S.p.A. — a company listed on the Star segment of the electronic share market (MTA), organised and managed by Borsa Italiana — met today in extraordinary and ordinary session and approved the Financial Statements for 2008.

Consolidated revenues reached €216.2 million in 2008, up by 31.9% on 2007. Acquired in October 2008, Lovato, the number-three company on its market, contributed revenues of €10.0 million. In terms of profitability, EBITDA amounted to €46.8 million (+33.3%), and EBIT was €40.7 million, (+30.5%). Lovato's contribution to EBITDA was €0.6 million, net of adjustments due to the adoption of international accounting standards and after applying the purchase price allocation (PPA).

Pre-tax income was €39.7 million, up 25.9% on €31.5 million in 2007. Net income rose by 35.8% to €26.7 million, due in part to a decrease in the taxation of the Group's Italian companies.



The Group's net financial position was negative at € 6.5 million compared to a positive net financial position of € 50.6 million at 31 December 2007. The decrease was primarily due to the acquisition of Lovato, closed in October 2008.

Dividend Distribution

The Shareholders' Meeting approved the distribution of a dividend of € 0.075, gross of withholding taxes, per each outstanding share, for a total payout of € 112.5 million, with ex-dividend date no. 2 on 4 May 2009 and payment as of 7 May 2009.

Revocation of Prior Authorization to Purchase Treasury Shares and Issue of New Authorisation

The Shareholders' Meeting has resolved to authorise the purchase of treasury shares by the Company, pursuant to article 2357 of the Italian Civil Code, up to a maximum amount of shares having a total nominal value, including any shares held by subsidiaries, not exceeding one-tenth of share capital, after revoking the resolution passed by the ordinary session of the Shareholders' Meeting held on 23 April 2008, to the extent not already executed.

The purpose of said authorisation is to stabilise share price during contingent market situations and thereby increase the stock's liquidity, in addition to other possible goals, such as having access to treasury shares to be used in the context of stock-option plans for executive directors and employees, including the executives and collaborators of the Company and its subsidiaries, in the context of acquisitions or in service of the issue of bonds convertible into Company shares. Purchasing shares could also constitute an effective form of investment of the Company's liquidity.

Purchases may be undertaken in one or more tranches, within 18 months of the date of the shareholders' resolution, according to the conditions set out in article 132 of the Consolidated Finance Act and article 144-*bis*, paragraph 1, of the CONSOB Regulations, at a price that may not be 20% higher or 20% lower than the bid price for the stock on the exchange during the session prior to each individual transaction.

The purchase of the Company's ordinary shares shall be undertaken in observance of rules applicable to listed companies, and, specifically, in compliance with the provisions of article 144-*bis* of the CONSOB Regulations and article 132 of the Consolidated Finance Act, as well as the conditions set out in the Stock Exchange Regulations and all other applicable regulations, including the provisions of Directive 2003/6/EC of 28 January 2003 and Community and national implementation measures.

The resolution also granted authorisation to dispose of treasury shares, without time restrictions, even before purchases have been completed, in one or more tranches, on regulated and/or unregulated markets, or off-market, including through offering to the public and/or to the



Shareholders, institutional placement, placement of warrants, or as consideration for acquisitions of public exchange offerings at a price that may not be either 20% higher or 20% lower than the bid price of the stock on the stock exchange during the session prior to each individual transaction. As of today's date, Landi Renzo S.p.A. does not hold any treasury shares, either directly or through subsidiaries.

Amendments to the By-laws

The Shareholders' Meeting has approved the amendment to article 10 of the By-laws concerning the calling of Shareholders' Meetings in order to adjust said provision to comply with article 154-ter of the Consolidated Finance Act. In addition, the Shareholders' Meeting has approved the amendment to article 15 concerning the Chairman of the Board of Directors – Secretary in order to render the administrative body more representative by allowing for the possibility for the Board to include a deputy chairman and an honorary chairman, while also affording the Board of Directors smoother operation.

Composition of the Board of Directors

The Shareholders' Meeting has resolved to set the number of the members of the Board of Directors at seven and appointed Claudio Carnevale to the Board.

Variable Remuneration of Executive Directors

The Shareholders' Meeting set the variable remuneration of Executive Directors by tying it to the growth of the Group's revenue and EBITDA.

Landi Renzo is a world leader in the sector of components and LPG and CNG fuel systems for motor vehicles.

Based in Cavriago (Reggio Emilia) and with more than 50 years' experience in the sector, Landi Renzo is distinguished by the sustained growth of its revenues and the extent of its international operations, with a presence in over 50 countries. Exports accounted for 68% of the Company's sales.

Landi Renzo S.p.A. has been listed in the STAR segment of Borsa Italiana since June 2007.

The officer responsible for the preparation of the Company's financial reports, Paolo Cilloni, declares, pursuant to Article 154-bis, paragraph 2 of the Consolidated Finance Act, that the accounting information contained in this press release corresponds to documented results, and to accounting records and books.



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This press release is a translation, the Italian version will prevail.