

**AUDITORS' REPORT IN ACCORDANCE WITH ARTICLE 156 OF LAW  
DECREE NO. 58 DATED 24 FEBRUARY 1998**

To the shareholders of  
Servizi Italia SpA

- 1 We have audited the financial statements of Servizi Italia SpA as of 31 December 2009, which comprise the statement of financial position, the income statement, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows and related notes. The directors of Servizi Italia SpA are responsible for the preparation of these financial statements in compliance with the International Financial Reporting Standards as adopted by the European Union, as well as with the regulations issued to implement article 9 of Legislative Decree No. 38/2005. Our responsibility is to express an opinion on these financial statements based on our audit.
  
- 2 We conducted our audit in accordance with the auditing standards and criteria recommended by Consob. Those standards and criteria require that we plan and perform the audit to obtain the necessary assurance about whether the financial statements are free of material misstatement and, taken as a whole, are presented fairly. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the directors. We believe that our audit provides a reasonable basis for our audit opinion.

For the opinion on the financial statements of the prior period, which are presented for comparative purposes and which have been restated to reflect the changes in the presentation of the financial statements required by IAS 1, reference is made to our report dated 10 April 2009.

- 3 In our opinion, the financial statements of Servizi Italia SpA as of 31 December 2009 comply with the International Financial Reporting Standards as adopted by the European Union, as well as with the regulations issued to implement article 9 of Legislative Decree No. 38/2005; accordingly, they have been drawn up clearly and give a true and fair view of the financial position, results of operations, changes in equity and cash flows of Servizi Italia SpA for the period then ended.

- 4 The preparation of a report on operations and a corporate governance report in compliance with the applicable laws and regulations is the responsibility of the directors of Servizi Italia SpA. Our responsibility is to express an opinion on the consistency of the report on operations and on the information referred to in paragraph 1, letters c), d), f), l), m), and the paragraph 2, letter b) of article 123-bis of Legislative Decree No. 58/98, presented in the corporate governance report, with the financial statements, as required by the law. To this end, we have performed the procedures required under Accounting Standard no. 001 issued by the Italian accounting profession (Consiglio Nazionale dei Dottori Commercialisti e degli Esperti Contabili) and recommended by Consob. In our opinion, the report on operations and the information referred to in paragraph 1, letters c), d), f), l), m) and paragraph 2, letter b), of article 123-bis of Legislative Decree No. 58/98 presented in the corporate governance report are consistent with the financial statements of Servizi Italia SpA as of 31 December 2009.

Verona, 31 March 2010

PricewaterhouseCoopers SpA

*Signed by*

Alessandro Vincenzi  
(Partner)

*This report has been translated into the English language from the original which was issued in Italian, solely for the convenience of international readers.  
We have not examined the translation of the financial statements referred to in this report.*