



pininfarina



PRESS RELEASE

Turin, August 1, 2008

Pininfarina S.p.A. announces that it signed today a Standstill Agreement with its lender banks. Pursuant to the agreement, the banks will not demand the repayment of outstanding indebtedness, while Pininfarina S.p.A. will continue to pay the accrued interest on the stipulated due dates.

The Standstill Agreement was signed in preparation for the agreement to reschedule/refinance Pininfarina's debt exposure, which is currently being negotiated. It will be in effect until September 30, 2008 or the date when the abovementioned debt restructuring agreement is signed, whichever comes first.

The Standstill Agreement was signed by all of the lender banks with the exception of Fortis Bank, with whom Pininfarina executed a separate agreement on June 25, 2008.

Also today, Pininfarina S.p.A. retained the services of BNP Paribas, UniCredit Group and Banca IMI S.p.A. (Intesa-San Paolo Group) for the purpose of promoting, as Joint Global Coordinators, the establishment of a consortium to guarantee the placement of the contributory capital increase that the Extraordinary Shareholders' Meeting of April 29, 2008 authorized the Board of Directors to carry out.

At present, assuming the requisite authorizations are secured and subject to the signing of the abovementioned debt rescheduling/refinancing agreement, the rights offering is tentatively scheduled for the fourth quarter of 2008.

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Pininfarina Group – With a history that dates back to 1930, Pininfarina is today a leading supplier of automotive services, offering carmakers creative solutions that combine proprietary knowhow and flexibility at every step of **design, product and process engineering and of niche vehicle production**, acting either as a partner in a complete turnkey cycle or as the supplier of specific services. The Company has more than **3,600 employees** at facilities in **Italy, France, Germany, Sweden, Morocco and China**. Its current production line includes five new models: **Volvo C70, Alfa Romeo Brera, Alfa Romeo Spider, Ford Focus Coupé-Cabriolet and Mitsubishi Colt CZC**. Its **customers** include: Ferrari, Maserati, Peugeot-Citroën, Renault, Jaguar, Honda, Daewoo, Hyundai, AviChina, Brilliance, Chery and JAC. **Pininfarina Extra**, a Group company that has been in business for 20 years, specializes in **interior and product design** for such high-profile customers as Alenia, Gancia, Motorola, Jacuzzi, Lavazza, Snaidero and 3M.