



SIAS – SOCIETA' INIZIATIVE AUTOSTRADALI E SERVIZI S.p.A.

Turin, 13 July 2005

PRESS RELEASE

- **Option offering successfully completed (99% of bonds subscribed)**
- **Unoptioned rights to be auctioned on the Exchange beginning 18 July 2005**

The offering of options related to the issue of 31,875,000 "SIAS S.p.A. 2.625% 2005-2017 bonds convertible into common shares" - deliberated by the Board of Directors on 20 May 2005, under a mandate approved by the shareholders on 16 May - has come to a successful conclusion.

During the option period (from 20 June to 8 July 2005), 31,544,970 bonds, equal to 98.96% of the offering, were subscribed at a price of 10.50 euros each, for a total value of 331 million euros.

As a result, 1,320,120 option rights, corresponding to 330,030 bonds, were not purchased and will be offered on the Exchange - on behalf of the company and managed by Mediobanca S.p.A. - in the trading sessions from 18 to 22 July 2005. In the first session the total rights will be offered; in subsequent sessions, any quantity not yet placed in the preceding days will be offered.

The relative bonds must be subscribed no later than 25 July 2005, after which the options lapse.

Shareholders Aurelia S.p.A., Argo Financial S.p.A. and SATAP S.p.A. subscribed a total of 18,041,643 bonds (equal to 56.6% of the offering) against their commitments.

The prospectus for the operation is available to any interested parties at the head offices of SIAS, at Borsa Italiana S.p.A., and at Monte Titoli S.p.A., on behalf of all the intermediaries participating in the operation. The prospectus is also available on the company website (www.grupposias.it).

Bruno Binasco
Chairman