



PRESS RELEASE

Consob authorises publication of information prospectus

Milan, 10 January 2008 – Eurofly received Consob authorisation today to publish the Information Prospectus for the capital increase against cash payment, in divisible form, with pre-emptive rights to be offered to shareholders to raise up to €15 million. The terms of the pre-emptive offer will be decided by the company's Board of Directors convened for this afternoon.

The exercise period for the pre-emptive rights stated in the prospectus will run from 14 January 2008 to 1 February 2008 and stock-market trading in the pre-emptive rights will run from 14 January 2008 to 25 January 2008. The pre-emptive rights not exercised by 1 February will be offered by the company on the stock market in accordance with Article 2441, paragraph 3 of the Italian Civil Code.

As part of this capital increase, it should be noted that Meridiana has made an irrevocable commitment to subscribe up to €12 million of the Eurofly capital increase (including the share relating to its own holding), also including by taking up any unexercised rights, thereby ensuring that at least €12 million of the capital increase is subscribed. This follows the Consob notice dated 27 November 2007 confirming the applicability of the exemption from the obligation to make a public takeover bid even in the event of taking up any unexercised rights.

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