



PRESS RELEASE

Milan, 29 June 2007 – Supplementing yesterday's press release, Eurofly notes that the redevelopment path defined by the 2007-2009 Industrial Plan forecasts continued significant losses for 2007 (in the amount of some €16 million), reaching break-even at the level of operating income for 2008, and returning to net profits in 2009.

The increase in capital in kind reserved for Meridiana S.p.A. in accordance with Article 2441, paragraph 4 of the Italian Civil Code, as indicated in the plan, the company Wokita S.r.l. has forecast business volumes of roughly €7.5 million for 2007 and €12.5 million for 2008.

Furthermore, the company being established to handle sales in Italy, which is currently a division of Meridiana S.p.A., works with more than 6,000 travel agencies, a significant portion of which are a part of networks.

The value of the assets transferred is to be appraised in accordance with Article 2343 of the Italian Civil Code.

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