



Spain, 17th January 2012

Ref. Corporate Name Change

Dear Sirs,

In the month of December 2011, the Gerbolés family, majority shareholder of SALMEC, took over a 25% participation in the Italian Group SALICO. After this transfer of shares, ownership of SALICO Spa is currently divided in four equal parts belonging to the Italian families Salvioni, Colombo and Molteni, and the Spanish family Gerbolés. Jose María Gerbolés will act as Chief Executive Officer of SALICO and Carlo Salvioni will remain as President of the Board of Directors.

Furthermore in order to approach the market with a unified Group image, at the Board of Directors of SALMEC we have decided to change the Company Corporate name from SALMEC to **SALICO HISPANIA, S.A.** The structure and composition of the Company remain identical.

Nowadays the SALICO Group of companies is composed by:

- SALICO Spa in Molteno, Italy
- SALICO HISPANIA, S.A. in Madrid, Spain
- SISTEL in Cremella, Italy (Automation)
- SALMEC AUTOMATION in Madrid, Spain
- FUMAGALLI in Barzago, Italy (Mechanical construction)

In total, 150 highly qualified professionals to give top technology and service to our Customers throughout the world.

Yours faithfully,

A handwritten signature in black ink, enclosed within a large, hand-drawn oval. The signature is cursive and appears to read "Jose M. Gerbolés".

Jose M. Gerbolés
Chief Executive Officer
SALICO

