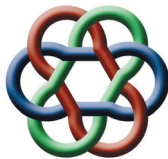


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present

**The First Annual Milan
Private Equity Conference**

**A U.S. - Italy
Partnership to develop
the Italian mid-size
Market**

Tuesday, March 20, 2007

9.00 - 13.00

Palazzo Mezzanotte

Piazza degli Affari 6 - Milan, Italy

A U.S. - Italy Partnership to develop the Italian mid-size Market

The “First Annual Milan Private Equity Conference” will gather US and Italian private equity investors and Italian enterprises in the same venue with their respective advisors including lawyers and investment bankers.

The Conference is aimed at a double objective: to illustrate to the US and Italian business communities the opportunities of an international investment partnership that can flourish, with special attention to funding and supporting mid-size Italian companies, and to showcase state-of-the-art examples of Italian entrepreneurship successes with international private equity partnerships.

The Conference will feature many expert speakers and attendees from the US and Italian private equity industries, as well as US and Italian government officials.

Simultaneous translation

For more information or to register for this conference, please contact:

American Chamber of Commerce in Italy

Via Cantù 1, 20123 Milano

Tel. +39 02.86.90.661 - Fax +39 02.805.77.37

E-mail: eventi@amcham.it

Website: www.amcham.it

Schedule of Events

- 9:30 a.m. Welcome Remarks
Umberto Paolucci, President of the American Chamber of Commerce in Italy
Bruno Ermolli, President of Promos-Milan Chamber of Commerce
Letizia Moratti, Mayor of City of Milan
- 10:00 a.m. *Introductory Remarks:*
H.E. Ronald Spogli, United States Ambassador to Italy *
- Roundtable:**
“How U.S. - Italy investor partnerships can benefit mid-size Italian companies”
- Management expertise
 - Technology transfer
 - Opening new markets in the US and other parts of the World
 - Distribution partnerships
 - Co-investments
- Moderated by* **Gabriele Capolino**
MF-Milano Finanza
- Panelists:*
Gabriele Cappellini, MPS Venture
Paolo Catalfamo, AmCham Italy and Investar Group
Roberto Favaretto, Pervinet SpA
Jock Green-Armytage, JZ International
Carlo Mammola, Argan Capital
Stefano Venturi, Cisco Systems
- 11:00 a.m. *Coffee Break*
- 11:30 a.m. *Introductory Remarks:*
Anna Gervasoni, Professor of Finance at LIUC Carlo Cattaneo University in Castellanza and President of the Private Equity Monitor LIUC
- Roundtable:**
“Understanding US and Italian Private Equity transactions”
- US vs. Italian investment terms and structure
 - Does size matter?
 - What do they look for?
- Moderated by* **Jennifer Clark**,
Wall Street Journal / Dow Jones & Company
- Panelists:*
Stefano Aversa, AlixPartners
Mario Carlo Ferrario, MCF Capital
P. Kevin Kilroy, Baker Capital Corp.
Karsten Langer, Riverside Europe Partners
Achille Mucci, Interbanca
William A. Scari, Esq., Pepper Hamilton LLP
Sergio Vento, former Italian Ambassador to the USA & UN - Nordest Merchant NEM2
- 12:30 p.m. *Closing Remarks*
Emma Bonino, Minister of Foreign Trade *

* invited