

## **Morgan Stanley Infrastructure to Acquire Stake in Agorà Investimenti**

VENICE, LONDON, February 4, 2008 – Finanziaria Internazionale S.p.A. and Morgan Stanley Infrastructure announced today that Morgan Stanley Infrastructure has signed a Sale and Purchase Agreement with Finanziaria Internazionale to acquire a 16.4 percent stake in Agorà Investimenti S.r.l.

Agorà controls 38.9 percent of the shares of Aeroporto di Venezia Marco Polo - SAVE S.p.A. (“SAVE”) – a company listed on the Italian Stock Exchange with a market capitalization of €612 million (US\$ 906 million) and operating in the airport sector, in transport infrastructure (railway stations, motorways and ports) and services for travelers.

In particular SAVE holds concessions for the Venice and Treviso airports which had 8.6 million passengers in 2007 representing the third largest airport system in Italy after Rome and Milan.

Following the completion of the transaction, Agorà will be 50.1 percent owned by Finanziaria Internazionale, while Assicurazioni Generali S.p.A. will own 33.5 percent and Morgan Stanley Infrastructure will own 16.4 percent. Finanziaria Internazionale and Morgan Stanley Infrastructure will enter into a shareholders’ agreement.

Commenting on the transaction, Enrico Marchi, Chairman of SAVE and Finanziaria Internazionale, said: “We are very pleased to partner with Morgan Stanley Infrastructure in Agorà. Our project of creating a strong Italian player in mobility infrastructure management has already achieved considerable results. We believe that Morgan Stanley Infrastructure’s contribution will ensure further growth to SAVE, also as an active investor in the international markets.”

Andrea de Vido, CEO of Finanziaria Internazionale said “We are looking forward to working closely with our partners at Generali and Morgan Stanley Infrastructure.”

“The SAVE airport system, which represents a benchmark within the industry, benefits from a unique tourism market and strong Veneto region economics, and it will also benefit from an improved infrastructure endowment resulting from the development of road and rail infrastructure in the Venice region” said Domenico Siniscalco, Vice Chairman of Morgan Stanley and Head of Morgan Stanley Italy. “We are very pleased to invest along with Finanziaria Internazionale and Assicurazioni Generali in the Venice and Treviso airports”.

Finanziaria Internazionale S.p.A. is an international investment banking boutique based in Conegliano, Treviso, Italy with offices in Conegliano, Milan and Luxembourg. It is primarily active in M&A advisory, private equity, asset management and securitization and employs approximately 320 people.

Morgan Stanley Infrastructure, which is part of Morgan Stanley Investment Management, acquires infrastructure assets globally. Morgan Stanley is a leading global financial services firm providing a wide range of investment banking, securities, investment management and wealth management services. The Firm's employees serve clients worldwide including corporations, governments, institutions and individuals from more than 600 offices in 33 countries. For further information about Morgan Stanley, please visit [www.morganstanley.com](http://www.morganstanley.com).