X-pand into the Future

e u r e x *circular 104/05*

Date: Frankfurt, June 27, 2005
Recipients: All Eurex members and vendors
Authorized by: Peter Reitz

⚠ **Action Required** ⚠ **High Priority**

Merger of Telecom Italia Mobile S.P.A. and Telecom Italia S.P.A.

Related Eurex Circulars: 071/05

Contact: Functional Helpdesk Equity Products, tel. +49-69-211-1 12 10

Content may be most important for:	**Attachments:**
➲ Front Office / Trading ➲ Middle + Back Office ➲ Auditing / Security Coordination	none

Telecom Italia S.P.A. announced via press release on June 24, 2005 that the merger with Telecom Italia Mobile S.P.A. will become effective on June 30, 2005. The exchange of shares will take place on that date and, consequently, quotation of Telecom Italia Mobile shares will be discontinued on June 29, 2005 after close of trading. Adjustment of exercise prices and contract size of the TIM option will be made in the batch run on June 29, 2005. The adjustment procedure was already published in Eurex circular 071/05.

Should you have any questions please feel free to contact the Functional Helpdesk for Equity Products at tel. +49-69-211-1 12 10.

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