



CATTOLICA
POPOLARE

Cattolica
Partecipazioni S.p.A.



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FOURTH ANNUAL VALUE INVESTING SEMINAR

JULY 19-20 - 2007

NICOTEL BISCEGLIE
VIALE DELLA LIBERTÀ, 52
70052 BISCEGLIE (BA)
www.nicotelhotels.com

Fourth Annual Value Investing Seminar

July 19-20, 2007

Nicotel Bisceglie

Viale della Libertà,52 - 70052 Bisceglie (BA)

PROGRAM July 19, 2007

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| 09.00 am | Registration & Coffee |
| 09.15 am | Welcoming Remarks Mr. Ciccio Azzollini Chief Executive Officer, Cattolica Partecipazioni S.p.A. |
| 09.30 am | Mr. Whitney Tilson and Mr. Glenn Tongue Founder and Managing Partner of T2 Partners LLC. |
| 10.30 am | Coffee Break |
| 11.00 am | Mr. Mohnish Pabrai Managing Partner of Pabrai Investment Fund |
| 12.00 noon | Mr. Mark Sellers Founder and Managing Partner of Sellers Capital Fund |
| 01.00 am | Q&A session |
| 01.15 pm | Lunch |
| 02.00 pm | Mr. Roberto Russo Portfolio Manager of Duemme Sgr |
| 03.00 pm | Mr. James Montier Economist and global equity strategist at Dresdner Kleinwort Wasserstein. |
| 04.00 pm | Mr. Gabriele D'Agosta Vice President in Morgan Stanley |

PROGRAM July 20, 2007

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| 09.00 am | Registration & Coffee |
| 09.15 am | Welcoming Remarks |
| 09.30 am | Mr. Thomas Russo Gardner Russo & Gardner |
| 10.30 am | Coffee Break |
| 11.00 am | Mr. Francisco García Paramés Chief Investment Officer and Fund Manager in Bestinver Asset Management |
| 12.00 noon | Mr. Max Otte Prof. of Corporate Finance at the FH Worms University of Applied Sciences and founder of IFVE. |
| 01.00 pm | Q&A session |
| 01.15 pm | Lunch |
| 02.00 pm | Mr. Francesco Gagliardi and Mr. Sergio Murolo Investment Managers of Cattolica Partecipazioni S.p.A. |

The sequence of the speakers may be subject to change