



**VODAFONE: BOARD APPOINTS PIETRO GUINDANI AS NEW CEO  
GUINDANI TO HEAD ITALY, SOUTHERN EUROPE AND MIDDLE EAST**

**MARGHERITA DELLA VALLE NEW CFO AT VODAFONE ITALIA**

**EMANUELE TOURNON NEW CFO FOR SOUTHERN EUROPE AND  
MIDDLE EAST, BECOMES MEMBER OF VODAFONE ITALIA BOARD**

**CHAIRMAN CARLO PERETTI: "A CHOICE THAT GUARANTEES CONTINUITY  
AND PROVES THE TREMENDOUS VALUE OF OUR TEAM"**

*Milan, July 9, 2004* – The Board of Directors of Vodafone Italia, which met today under the chairmanship of **Carlo Peretti**, has appointed **Pietro Guindani** as the Company's new CEO, taking over the position previously held by Vittorio Colao, who has resigned. Pietro Guindani will also take up the reins as CEO for the Southern Europe and Middle East regions.

The Company has appointed **Margherita Della Valle** as Chief Financial Officer of Vodafone Italia, and **Emanuele Tournon** as Chief Financial Officer for the Southern Europe and Middle East regions. As regional CFO, he will also join Vodafone Italia's Board of Directors.

Both will report directly to the new CEO, Pietro Guindani.

Commenting on today's appointments, the Chairman Carlo Peretti, who has held the position since 1994, when Omnitel Pronto Italia S.p.A. was established, noted that: *"The appointment of Pietro Guindani as the Company's CEO, approved by today's meeting of the Board that I have had the honour to chair since 1994, but decided on only a few minutes after the announcement of Vittorio Colao's resignation, is further proof of the enormous potential in our management team. A team that has previously included a number of very high profile managers who today head major Italian and international companies. The new appointments,"* continued Peretti, *"provide continuity, rewarding the tremendous human and managerial qualities of Pietro Guindani, Margherita della Valle and Emanuele Tournon."*

**Pietro Guindani** has been General Manager of Administration, Finance and Control at Vodafone Italia since 1995. He is a member of the Company's Executive Committee and, in addition to his role in Administration, Finance and Control, has been Head of Industrial Acquisitions, Auditing and Tax Affairs. He has been a member of the Company's Board of Directors since April 2002 and has held the post of Chief Financial Officer for the Vodafone Group's Southern Europe, the Middle East and Africa Region. After graduating from the Bocconi University of Milan in Economics and Commerce, he worked for Citabank, Montedison and Olivetti.

Born on January 11, 1958, he is married and lives in Milan.

**Margherita Della Valle** has been Head of Planning, Control and Finance at Vodafone Italia since 1999. She joined Vodafone in 1994 as Marketing Manager Customer Base and Analysis. She has previously held senior positions at the Bocconi University and Ferruzzi Montedison. She graduated from the Bocconi University of Milan in Economic and Social Affairs.

Born in Rome on April 13, 1965, she is married and lives in Milan.

**Emanuele Tournon** has been Director of Finance e Governance for the SEMEA (Southern Europe, Middle East and Africa) Region since 2001.

He is already a member of Vodafone's Board of Directors for Spain, Albania, Greece, Egypt and Romania.

He joined Vodafone in 2000 as Finance Director, after previously holding senior positions with the Fiat Group, Montedison and Citibank. He graduated in Economics from the University of Turin.

Born in Turin on March 18, 1960, he is married and lives in Milan.