



VODAFONE: NO NEGOTIATIONS WITH IPSE

Rome, March 11, 2005 – In response to a number of press agency reports, Vodafone announces that it has never entered into negotiations with a view to acquiring Ipse. Informal contact was made solely in order to verify a number of legal aspects.

The information received led the Company to conclude that it was not appropriate to proceed.

The companies thus agreed not to hold any further talks.