

**EXTRAORDINARY ADMINISTRATION OF
ALITALIA – LINEE AEREE ITALIANE S.P.A.**

NOTICE OF AIRCRAFT SALE

Notice is given that Alitalia - Linee Aeree Italiane S.p.A. under extraordinary administration has received from an interested party an offer for the purchase of no. 14 ERJ-145 aircrafts. The offer provides for the purchase of the aircrafts in their current legal and factual state ("*as is where is*") for a consideration of EUR 1,753,155.68 for each aircraft (for a total amount of EUR 24,544,179.52 for the entire lot); the offer also provides an escrow deposit of an amount equal to 10% of the consideration offered and that the balance of the consideration will be fully paid upon execution of the sale (the "**Purchase Offer**").

The Ministry of Economic Development, upon consultation with the Supervisory Committee, by its decree dated 6 October 2009, authorized the Extraordinary Commissioner to accept the Purchase Offer following the prior search on the market for any potential better offer.

Therefore, the Extraordinary Commissioner invites any party interested in the purchase of the lot of such aircrafts to submit their higher purchasing offers which, subject to the penalty of exclusion, must be higher than EUR 24,544,179.52, plus any additional tax as per the applicable laws. If any higher offer will be duly submitted, the Extraordinary Commissioner, in a public meeting, will require the offerors to submit increased offers, starting from the highest consideration which may be offered. In the event of lack of any higher valid offer and/or increased offers, the Extraordinary Commissioner hereby gives notice that he will enter into private negotiations with the party which has submitted the Purchase Offer. Neither offers on behalf of third parties nor for persons to be designated nor for single aircrafts are allowed.

Offers from the interested parties must be received no later than 17.00 p.m. on October 23, 2009 and the exam of such offers will take place starting from 12.00 noon on October 27, 2009, at the presence of a public notary. Upon request, the interested parties may have access to the virtual data room concerning the aircrafts starting from the date of publication of this notice up to the deadline for the submission of the binding offers.

The full text of this notice is published, in Italian and English language, on the websites: www.alitaliaamministrazionestraordinaria.it and www.alitaliaamministrazionestraordinaria.com, together with all the documents relating to the participation of the sale procedure.

The Extraordinary Commissioner
Prof. Avv. Augusto Fantozzi