



**E-PERISCOPE IS HERE:
THE FIRST REGIONAL NEWSLETTER IN ENGLISH
TO AID UNDERSTANDING OF INTERNATIONAL ECONOMIC DYNAMICS**

Unioncamere Piemonte has decided to create **E-Periscope**, the new quarterly review of regional economic information with an eye on Italy and the world, produced exclusively in English.

The newsletter was presented this morning at the Centro Congressi Torino Incontra in Via Nino Costa 8, in Torino. Speakers at the press conference included **Renato Viale**, President Unioncamere Piemonte; **Massimo Deandreis**, Director Unioncamere Piemonte; and **Mike Arcamone**, Vice President GM Powertrain Europe.

"E-Periscope fits perfectly into the legacy of one of the most traditional functions played by the Italian chambers of commerce: economic monitoring and information. We believe, in fact, that companies and policy makers can make the best decisions only if these are based on correct, prompt and up-to-date information. The newsletter is the only one that addresses in particular foreign investors and businesses present in Piemonte, in addition to those who, although resident abroad, have frequent relations with our region.

More than a publishing gamble, this is a decision based on the importance of internationalisation for competitiveness and the growth of our region: a form of internationalisation understood not just as the export of goods, but also the ability to be attractive. And to be attractive, first and foremost we need to be known" commented **Renato Viale**, President of Unioncamere Piemonte.

THE REASONS FOR THE NEWSLETTER

The publication intends to bridge an information gap in Piemonte. E-Periscope will examine, in fact, **economic and statistical data at the international, Italian and regional levels**, and also includes a regional marketing section with company news: new investments, commercial agreements, incentives and regional regulatory aspects, news linked to technological innovation and international stimuli from the various chambers of commerce.

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The first issue analyses the forecasts for the **dynamics of the Italian economy in 2008**, to then go into detail on the **mid to long-term regional forecasts**, with in-depth comment on the positioning of Piemonte on international markets and the Regional Investment Contract. The review also contains an **interview with the Vice President of GM Powertrain Europe Mike Arcamone** and a section dedicated to news from local authorities and institutions.

THE NAME

The title evokes the power of exploration and the increase of knowledge that stems from bottom-up observation.

It aims to be a tool for orientation in the market, in Piemonte and elsewhere, pointing out new opportunities and challenges.

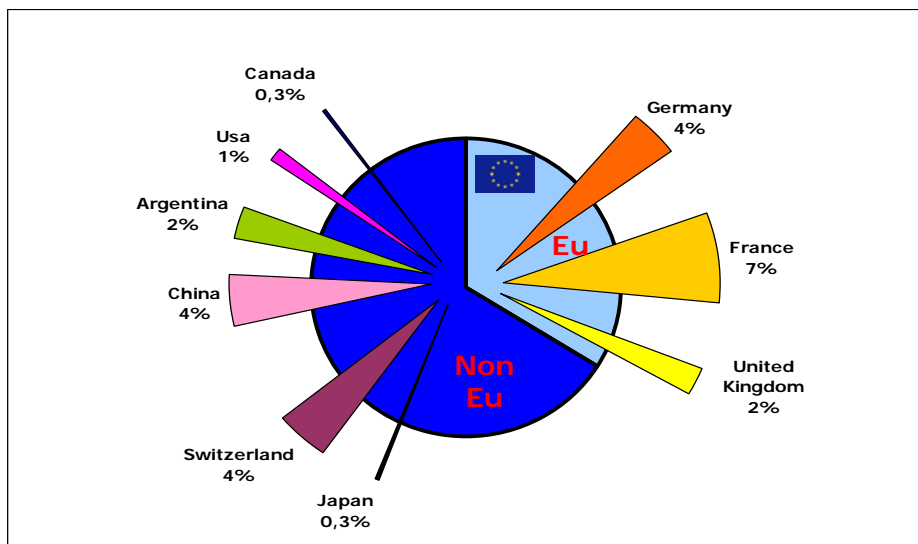


TARGET

The review is intended in particular for foreign investors and businesses present in Piemonte, and foreign professors and professionals who work in Piemonte or have relations with the region's economy, the international bodies and organisations located in the region as well as European officials.

There are **42,345 foreign businesses** in Piemonte, **5.5% of the total in 2007**. Young people make a strong showing: 13% are aged under 30, 77% under 50. More than half have a sole proprietor and 13% are joint stock companies.

FOREIGN ENTREPRENEURS BY NATIONALITY – 2007



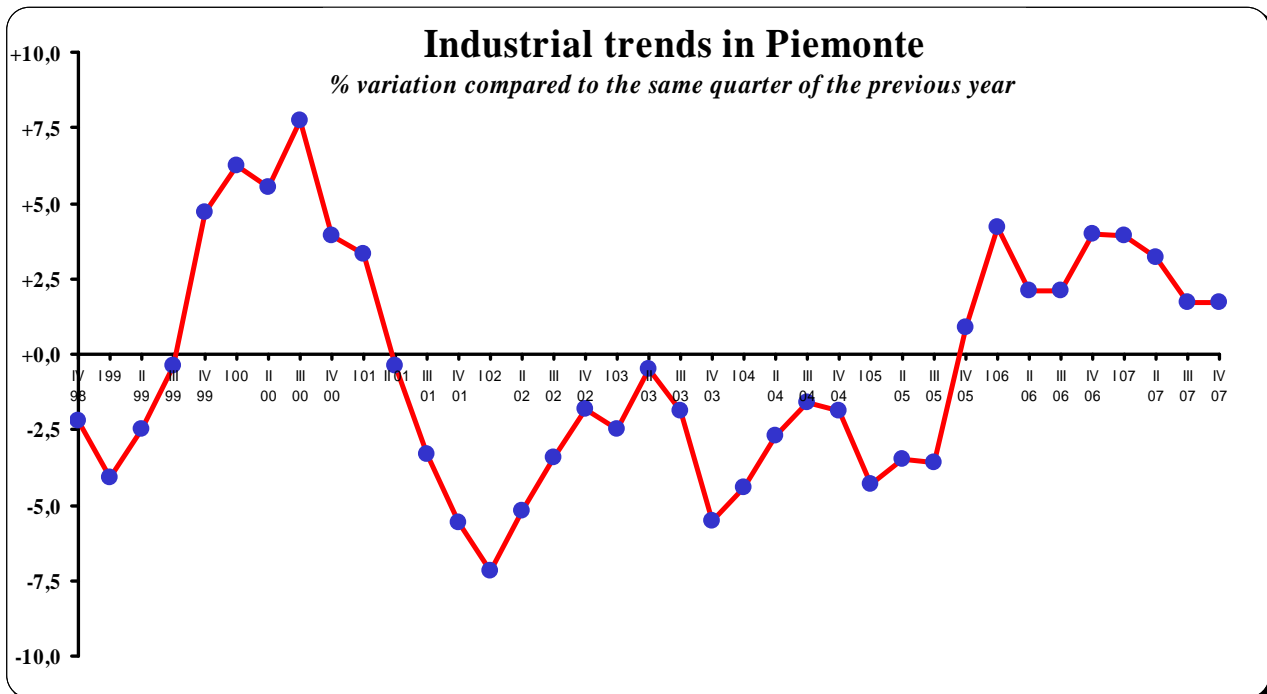
Source: Unioncamere Piemonte calculations on InfoCamere data

How many firms with a foreign shareholding are present in Piemonte? **684 companies, a growth of 17% compared to 2001** (representing 10% of firms with a foreign shareholding in Italy). These companies employ almost **150,000 workers** and have a **turnover of EUR 47,950 million**.

THE ECONOMIC CONTEXT OF PIEMONTE: THE SITUATION IN THE 4TH QUARTER 2007

For the launch of the newsletter, Unioncamere Piemonte decided to make a provisional estimate, still in progress, of the current economic situation in the 4th quarter of 2007. The estimates show that, **for the ninth consecutive quarter, industrial production in Piemonte has grown**: on a sample of about 1,00 companies in the region, the gross variation (compared to the same quarter of the previous year) was **+1.7%**. The sectors driving the region's manufacturing fabric were principally: **means of transport (+5.8%)**, followed by **chemicals, rubber and plastic (+3.5%)**, **food (+2.3%)** and **engineering (+1.4%)**.





Source: Unioncamere Piemonte, 145th Survey on trends in Piemonte's manufacturing industry (*);
(*) Provisional figures

MORE THAN SPONSORS, PARTNERS

E-Periscope is produced with the contribution of **Intesa Sanpaolo** and **UniCredit Private Banking** and in collaboration with the **Ordine dei Dottori commercialisti e degli Esperti Contabili di Ivrea-Pinerolo-Torino** (Chartered Accountants Association) and with the **ABI (Italian Banking Association) Regional Commission of Piemonte**, confirming the synergy of the chamber of commerce network with the world of banking and professionals to offer companies more and more effective services.

SITE AND COMMUNITY

The review is available both on paper and on line: it can be received directly by email by joining the **mailing list** on the Internet site **www.e-periscope.eu** where, in addition to being able to download the publication, further in-depth examination of the issues tackled is available. The site aims to be an active place for the exchange of ideas and views, as each article is associated with a "virtual blackboard" where readers can write their comments, suggestions and opinions.

Torino, 14 February 2008



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