Press release

El.En. SpA: Yearly and Special Shareholder's Meeting

- *Approved **2007 financials** and a 1,1 Euro per share **dividend***
- *Approved **2008-2013 incentive plan** for the group's employees*

Florence, May 15 2008 – The Shareholders of El.En. SpA, leader on the laser market and listed on the STAR Segment of the Italian Stock Exchange, met today for the approval of the 2007 financials, and, as special meeting, for the approval of the incentive plan for the group's employees.

2007 Financials

The El.En. group registered for the 2007 financial year **consolidated revenues** for 193,4 millions of Euro, marking a 25,3% growth on the previous year and beating by 5% the revenue guidance as provided by management at the beginning of the year.

For the year **Gross Margin is equal to** 108 millions of Euro up 31,3% on the previous year and with a percentage margin which increases from 53,3% to 55,9%.

EBITDA reaches 26,3 millions of Euro, up from the 9,4 millions of Euro of 2006, with a more than doubled impact on revenues, from 6,1% to 13,6%. It must be noted that in 2006 EBITDA was hit by the 7,9 millions of Euro one time expense incurred by the American company Cynosure within a patent licensing agreement, net of which 2006's EBITDA would have been equal to 17,4 millions of Euro.

EBIT for 2007 beats our initial guidance by 12% and is equal to 21,3 millions of Euro up from the 4,2 millions of Euro of the previous year (12 millions of Euro net of the mentioned licensing charge),with an 11% impact on revenues.

Also due to the gain on the sale of shares, worth 15 millions of Euro, the El.En. Group registered as of December 31, 2007 a **net income** of 17,6 millions of Euro and a positive 87 millions of Euro **net financial position.**

The 2007 financials for the **mother company El.En. SpA** closed with *revenues* for 46,1 millions of Euro, Gross Margin of 20,1 millions of Euro, 4,1 millions of Euro EBITDA, EBIT for 3,3 millions of Euro and *net income* 20,4 millions of Euro.

The shareholder's meeting also approved a 1,1 per share dividend, to be delivered on May 19th, 2008 and paid on May 22nd, 2008.

The manager in charge for the Company's financial reports, Dr. Enrico Romagnoli, declares, pursuant to paragraph 2 of Article 154-bis of the Consolidated Law of Finance, that the accounting information contained in this press release corresponds to the document results, books and accounting records

Special Meeting

The Shareholder's special meeting approved the 2008 – 2013 incentive plan for the group's employees, to be applied through the assignment, for no consideration and in one or more tranches, of options for the subscription of ordinary stock of the Company; the exercise will be regulated by a special code to be approved by the Board of Directors within the application of the plan and the selection of its participants, based on their strategic and operational role.

The execution of the plan will take place through the exercise of the faculty, assigned today by the special Shareholders' meeting as for the art. 2443 of the Italian Civil Code – by the Board of Directors , within 2013, to increase, in one or more times, the share capital of the Company for a maximum of 83.200,00 Euros par value, through the issuing of a maximum of 160.000 ordinary shares, par value 0,52 Euro per share, to be paid in, with the same rights as the ordinary shares at the date of subscription, to be paid at a price that will be set by the Board of Directors as provided by the art. 2441 of the Civil Code - thus based on the shareholders Equity, also taking into account the market price for the shares in the last six months, and setting the share price, including additional paid in capital, not lower than the higher of:

- The share price set with reference to the consolidated shareholders Equity as of December 31st of the year preceding the date of the assignment of the options
- The mean value between the official market prices registered for the ordinary shares of the Company on the Italian Stock Exchange during the six months before the assignment of the options;
- The mean value between the official market prices registered for the ordinary shares of the Company on the Italian Stock Exchange during the thirty days before the assignment of the options.

The plan as approved involves the assignment of a maximum of 100.000 options for fiscal year to the officers, and of a maximum of 60.000 options for fiscal year to the directors and employees of the companies of the Group, limited to employees that at the moment of the assignment hold an employment agreement with a company of the El.En. Group.

The plan as approved does not involve the assignment of options to the President nor to the two managing directors of the Company.

The **files** to be provided to the participants of the Shareholder's meeting, according to the current regulations, will be available for the shareholders and for the general public at the company's premises, at the Italian Stock Exchange and on the internet site www.elengroup.com in the Investor Relations section.

El.En., *an Italian company, is the parent of a high-.tech industrial group operating in the optoelectronics sector. Based on proprietary technology and multidisciplinary know-how, the El.En Group manufactures laser sources (gas, semiconductor, solid-state and liquid) and innovative laser systems for medical and industrial applications. The El.En. Group is the laser market leader in Italy and among the top operators in Europe. It designs, manufactures and sells worldwide:*

- Medical laser equipment used in dermatology, cosmetics, physiotherapy, dentistry and gynecology;

- Industrial laser systems for applications ranging from cutting, marking and welding metals, wood, plastic and glass to decorating leather and textiles and restoring/conserving artwork;

- Laser systems for scientific research

EL.EN has been listed on the Star (MTAX) of Borsa Italiana. Its market floatation is approximately 40% and its market capitalization amounts to €127 million.

Cod. ISIN: IT0001481867
Code: ELN
Listed on MTAX
Mkt capt.: 127 mln/Euro
Cod. Reuters: ELN.MI
Cod. Bloomberg: ELN IM

For further information:

El.En. SpA	**Polytems HIR**	**Polytems HIR**
Enrico ROMAGNOLI	Rita CAMELLI	Bianca FERSINI MASTELLONI
Investor Relator	Press Office	Financial Communication
Tel. +39-055-8826807	Tel. +39-02-72093955; 335 439571	Tel.+39-06-6797849 ; +39-06-69923324
finance@elen.it	r.camelli@polytemshir.it	b.fersini@polytemshir.it