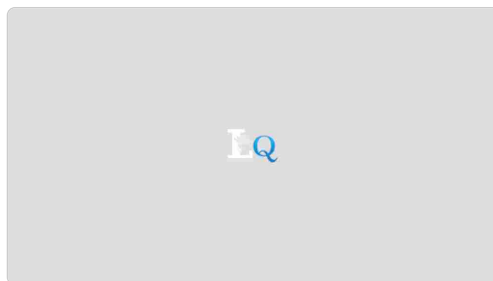


# Sommario Rassegna Stampa

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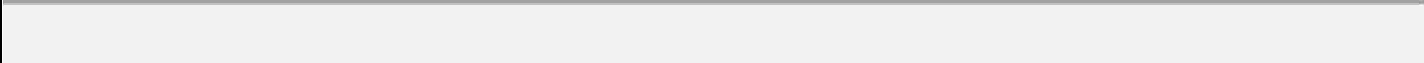
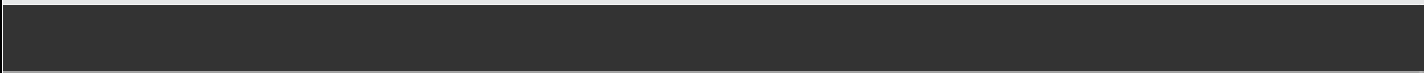
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# MOTORE SANITÀ



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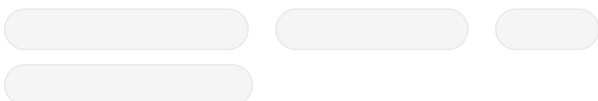
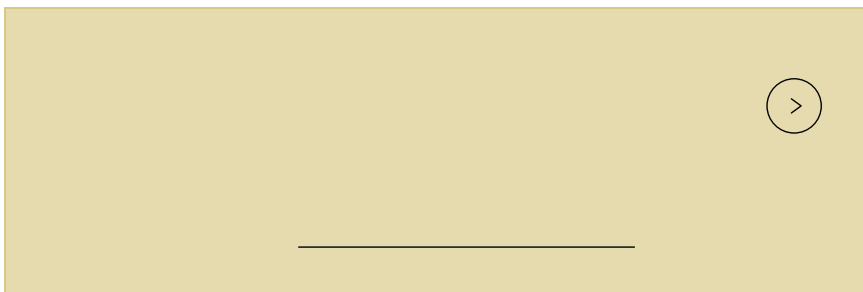
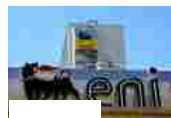
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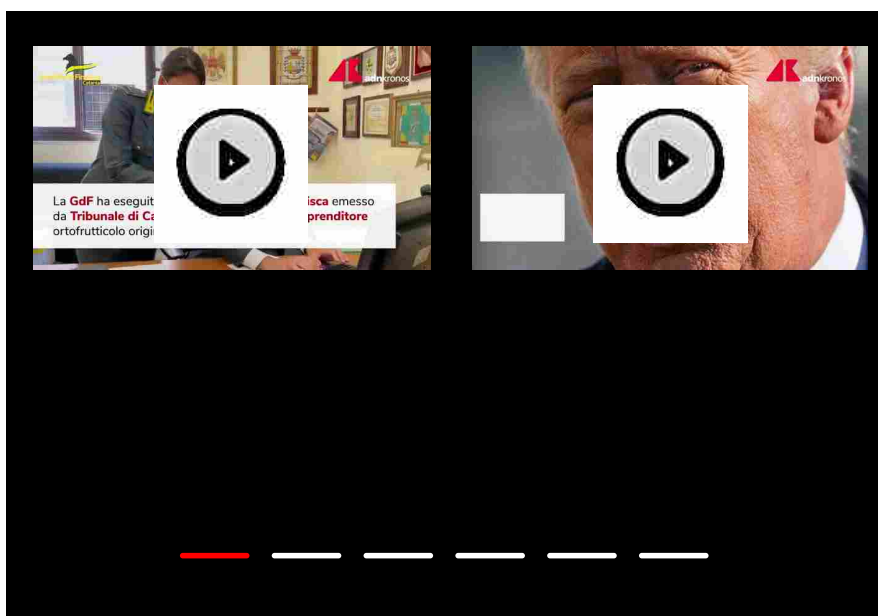
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RVSHGDOLHUR q VHPSUH GL S  
ILJXUD VWUDWHJLFD DOO\$LQV  
WHDP PXOWLGLVFLSOLQDUL H  
JDUDQWLUH UHTXLVLWL GL TX  
VLFXUH]JD GHO PHGLFLQDOH

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**\$** GQNRQRV ¢ 3DGRYD OXJOLR /D ILJXUD SURIHVVLRQDC  
IDUPDFLVWD RVSHGDOLHUR VWD DWWUDYHUVDQGR XQ FDPEDL  
FKH ULFKLHGH ROWUH D TXHOOH VFLHQWLILFKH JLj DFTXLVLW  
SHUFRUVR GL VWXGL H GL VSHFLDOL]D]LRQH QXRYH FRPSHWHQ]H W  
JUDGL /D VSLQWD D TXHVWR IRUWH FDPEDPHQWR SURIHVVLRQDOH  
XQ\$LQQRYD]LRQH FKH SRUWD LO VLVWHPD GL FXUH D WUDJXDUGL LP  
TXDOFKH DQQR ID 4XDQGR VL SDUOD GL &\$5 7 QRQ VL WUDWWD SL•  
FRPSHWHQ]H VX JHVWLRQH H DSSURYYLJLRQDPHQWR GL PDWHULDOL  
SLDQLILFD]LRQH H JHVWLRQH GHOOH VFRUWH GL IDUPDFRYLJLQDQ]C  
HFRQRPLD VDQLWDULD +7\$ FRPSHWHQ]H VX VWUXPHQWL VWDWLVLW  
HG LQIRUPDWLFL FRPSHWHQ]H RUJDQL]DWLYH H GL PDQDJHPHQW QI  
LQWHUD]LRQH GL WHDP PXOWLGLVFLSOLQDUL PXOWLSURIHVVLRQDOL  
HVHPSLR UDSSUHVHQWDWLYR GL TXHVWR QXRYR VFHQDULR SUHYHG  
UWHW GL FRQRVFNQ]H WUD L GLYHUVL SURIHVVLRQLVLW

3HU IDUH LO SXQWR [FRMHOD KD ORWD\]LRQ\]H W&S 50\\$ SHYHQWR ¢](#)  
[7 48\\$/, 1829\( &203\(7\(1=\( 3\(5 ,/ \)\\$50&\\$.67\\$ 26\\$\('\\$/,\(52](#)  
FRQ LO FRQWULEXWR LQFRQGL]LRQDWRGL &(/\*(1( \_ %5,672/ 0<(56 648  
&203\$1< H \*,/(\$' 2ELHWWLYR JXDUGDUH DOOR VYLOXSSR IXWXUR GLI  
WHUDSLH &\$57 IDUH UWHW H FRQGLYLGHUH EXRQH SUDWLFKH H VRO  
GXUDQWH OH SULPH HVSHULHQ]H GL LPSLHJR QHL SRFKL DWWXDOL F

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/§LQQRYD]LRQH SRUWDWD GDOOH &\$5 7 UDSSUHVHQWD XQR GH L WUD LPSRUWDQWL GHO QXRYR VHFRROR QHOOD EDWWDJOLD FRQWUR L WXF ORUR VYLOXSSR IXWXUR VRQR VWDWL GHGLFDWL FHQWLQDLD GL ODY HVVHUH SURQWL \$OO§LQWHUQR GH L &\$5 7 WHDP OD ILJXUD GHO IDU XQD ILJXUD FHQWUDOH FKH GHYH SRUWDUH YDORUH DJJLXQWR QRQ ' DPPLQLVWUDWLYL R GL IDUPDFRYLJLQDQ]D PD DQFKH LQ WHUPLQL R UDFFRWD GDWL GL ULFHUF D GL DSSURSULDWH]]D GHJOL LQWHUYH 'LUHWWRUH GHOO§82& )DUPDFLD GHJOL 2VSHGDOL 5LXQLWL GL 3DGR VSLHJDWR ¶&RPH VHJUHWHULD UHJLRQDOH GHOOD 6RFLHWj ,WDOLD( 2VSHGDOLHUD H GH L VHUYL]L IDUPDFHXWLF L GHOOH D]LHQGH VDQLW 9HQHWR DEELDPR ULWHQXWR LPSRUWDQWH VYLOXSSDUH TXHVWR DU QRVWUD SURIHVLRQH VL VWD VYLOXSSDQGR LQ DPELWL VHPSUH SL• FRPSHWHQ]H FKH ILQR D TXDOFKH DQQR ID QRQ HUDQR LPPDJLQDELQ JHVWLRQH GHOOD UDGLRWHUDSLD LQIDWWL OH QRVUH FRPSHWHQ DQFKH DG DOWUL RUL]]RQWL YHUVR FLRq WHUDSLH LQQRYDWLYH FF IDUPDFLVWD RVSHGDOLHUR IXQJH GD UXROR ¶SRQWH¥ FKH JHVWLVFF

6WHIDQLD 3UHWWR )DUPDFLVWD SUHVVR O§2VSHGDOH 6DQ %RUWROI GHOO§8/66 %HULFD KD DJJLXQWR ¶,O UXROR GHO IDUPDFLVWD RV FRPSOHVVD JHVWLRQH GHOOH WHUDSLH &\$5 7 SHU TXDQWR ULJXDUG HVSHULHQ]D DWWHVWD FKH ROWUH D IRUWL FRPSHWHQ]H VXOOD OR IDUPDFRYLJLQDQ]D GLVSRVLWLYR YLJLQDQ]D LO IDUPDFLVWD RVSHG DSSRUWDUH YDORUH DJJLXQWR DQFKH LQ WHUPLQL RUJDQL]]DWLYL ULFHUF D GL DSSURSULDWH]]D GHJOL LQWHUYHQWL PDQLHVWDQGR HOHPHQWL GL HFRQRPLD VDQLWDULD +7\$ GL PDQDJHPHQW QHOOD F LQWHUD]LRQH GL WHDP PXOWLGLVFLSOLQDUL PXOWLSURIHVLRQDOL

ODULD &KLDUD 7LV L GHOO§(PDWRORJLD GL 9LFHQ]D GHOO§8/66 %HU LQYHFH LO SXQWR VXOOH QXRYH WHUDSLH &\$5 7 RJJL LQ FRPPHUFLR SUHVVR LO FHQWUR KDQQR GDWR LPSRUWDQWL ULVXOWDWL FRPSDU UHJLVWUDWLYL VRWWROLQHDQGR FKH LO QXPHUR GL SD]LHQWL YDO FUHVFLWD HVSRQHQ]LDQOH QHO WHPSR ¶/H FHOOXOH &\$5 7 ¶&KLPHU UHFHSWRU 7 FHOQ¥ KDQQR SRUWDWR DG XQ UDGLFDOH PLJOLRUDPH VRSUDYYLYHQ]D GH L SD]LHQWL DIIHWWL GD OLQIRPL FRQ ULVXOWDV FRQIHUPDQR XQ PDQWHQLPHQWR GHOOD ULVSRVWD D DQQL GL FLUI SD]LHQWL FRQ VRSUDYYLYHQ]D PHGLDQD GL PHVL FRQ OH WHUDSLH GLVSRQLELOL 'DOO§DJRVWR TXDQGR DUULYDYD OD SULPD DSSU DEELDPR DVVLVWLWR D XQD SURJUHVVLYD UDPLILFD]LRQH GH L FHQW FHQWUL +XE , IDUPDFL &\$5 7 RJJL LQ FRPPHUFLR VRQR D]LFDEW FLOROHXFHO WLVDJHQOHFOHXFHO H EUH[XFDEWDJHQH DXWROHXFHC OLQIRPD GLIIXVR D JUDQGL FHOOXOH % ' /%&/ H OLQIRPD SULPLWLYI \$[L &HO ' /%&/ H OHXFHPLD OLQIREODVWLFD DFXWD GHO EDPELQR H 7LVD &HO H OLQIRPD PDQWHOODUH %UH[X &HO 1HO FRUVR GHO W \$,) \$ VRQR VWDWH DPSOLDWH SHU FXL RJJL SRVVRQR DFFHGHUH D TX SD]LHQWL ILQR D DQQL GL HWj¥

&KH FRVD VRQR OH &\$5 7 H FKH WLSR GL JHVWLRQH GHO SD]LHQWH L &\$5 7 DJLVFRQR LQGXFHQGR XQD ULVSRVWD LPPXQLWDULD FRQWUR I QHOO§RUJDQLVPR H TXHVWR IHQRPHQR VL DVVRFLD DG HIIHWWL FRQ FKH LPSOLFDQR OD JHVWLRQH GHO SD]LHQWH GD SDUWH GL XQ WHDF HVSHUWR FKH FRPSUHQGD DQFKH QHXURORJR H ULDQLPDWRUH \$QF RUJDQL]]DWLYD GHO SURFHVV FRQ LO FRLQYROJLPHQWR GL ILJXUH GDOOD FOLQLFD DO FHQWUR WUDVIXVLRQDOH DO IDUPDFLVWD ROW

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FKH SURGXFH LO IDUPDFR ULFKLHGH XQ ODYRUR GL WHDP /§LPSLHJ  
VHPSUH PDJJLRUH LQ TXDQWR LQ XQ SURVVLPR IXWXUR FL DVSHWWI  
GL QXRYL IDUPDFL SHU L OLQIRPL PD DQFKH SHU LO PLHORPD PXOW  
O§LQGLFDJLRQH LQ OLQHH GL WUDWWDPHQWR VHPSUH SL• SUHFRFL¥

0DULD \*DEHOOL GHO 'LSDUWLPHQWR GHOOD 6DOXWH GHOOD 'RQQD H  
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GHOOH &\$5 7 #5DSSUHVHQWDQR XQD QXRYD VWUDWHJLD WHUDSHXWI  
UHPLVLRQH QHL FDVL UHIUDWWDUL DOOD FKHPLRWHUDSLD FRQYHQJ  
VXOOD OHXFHPLD OLQIREODVWLFDFXWD \$// UHFLGLYDWD R UHIUDV  
KD RWWHQXWR OD UHPLVLRQH GRSR &\$5 7 ,QROWUH VHPEUD FKH T  
SRVVDQR SHUVLVWHUH D OXQJR H SRWUHEEHUR JDUDQWLUH XQD UHI  
WHUPLQH VHQJD O§XWLOLJ]R GHO WUDSLDQWR DOORJHQLFR 5LVSHW  
FKHPLRWHUDSLD SUROXQJDWD SDUOLDPR LQROWUH GL XQD ULGRWW

6XOOH QXRYH FRPSHWHQ]H GHO IDUPDFLVWD RVSHGDOLHUR H TXLQG  
VXD IRUPDJLRQH VSHFLDOLVWLFDF q LQWHUYHQXWR 1LFROD 5HDOGRQ  
6FXROD GL 6SHFLDOL]D]LRQH GHOOD )DUPDFLD 2VSHGDOLHUD SUHV  
GL 6FLHQ]H GHO )DUPDFR GHOOS8QLYHUVLWj GHJOL 6WXGL GL 3DGRY  
RVSHGDOLHUL VRQR VHPSUH GL SL• FRLQYROWL LQ WHDP PXOWLGLVI  
GL GLVFXVLRQH q VH OD IRUPDJLRQH FKHVWLDPR GDQGR DYUj OD S  
LPSOHPHQWUDH VHPSUH GL SL• TXHVWL QXRYL DSSURFFL H OH QXRY  
' LQ JLRFR OD QRWUD FRPSHWHQ]D LQ XQ DPFLWR RSHUDWLYR GL L  
PHGLFLQDOH PD DQFRUD GL SL• QHO JDUDQWLUH L UHTXLVLWL GL TX  
PHGLFLQDOH 2JJL F§q VHPSUH SL• QHFHVVLWj GL XQD IRUPDJLRQH P  
GL DYDQJDWD ULFHUFD VFLHQWLILFD H GL WHUDSLH DYDQJDWH¥

( DQFRUD 1LFROD 5HDOGRQ KD VSLHJDWR GRYH HQWUD LQ FDPSP LC  
RVSHGDOLHUR #2JJL HQWULDPR LQ FDPSP QHOOSDSSURYD]LRQH GHO  
SUHVFULWWH QHOOSDOOHVWLPHQWR VHFRRQR 1%3 GHOOH WHUDSLH  
QHOOD SUHGLVSRVL]LRQH GHL WUDWWDPHQWL GL VXSSRUWR DO SD]I  
GHJOL HIIHWWL DYYHUVL QHOOD YDOLGD]LRQH GHOOH WHUDSLH H Y  
GHL GRVDJJL QHO FRQWUROOR GHOOD FRQIRUPLWj GHO EDWFK ULFH  
SURGRWWR DOOSD]LHQGD H ULODVFLR GHO SURGRWWR LQ FRQGL]LR  
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DGRYD OXJOLR /D ILJXUD SURIHVVLQRDOH GHQ IDUPDFLVWD RVSHGD
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VFLHQWLILFKH JLø DFTXLVLWH GXUDQWH LO SHUF
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DYHUH VROR IRUWL FRPSHWHQJH VX JHVWLRQH H DSSL
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VRQR XQ HVHPSLR UDSSUHVHQWDWLYR GL TXHVWR QX
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/LQQRyd]LRQH SRUWDWD GDOOH &\$5 7 UDSSUHVHQWD
LPSRUWDQWL GHQ QXRYR VHFRROR QHOOD EDWWDJOLD
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FHQWUDOH FKH GHYH SRUWDUH YDORUH DJJLXQWR QR
IDUPDFRYLJLQDQJ]D PD DQFKH LQ WHUPLQL RUJDQLJ]D
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2VSHGDOL 5LXQLWL GL 3DGRYD 6XG KD VSLHJDWR í&F
6RFLHWø ,WDOLDQD GL )DUPDFLD 2VSHGDOLHUD H GHL
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DQFKH DG DOWUL RUL]]RQWL YHUVR FLR^ WHUDSLH LQ  
IDUPDFLVWD RVSHGDOLHUR IXQJH GD UXROR SRQWH

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%HULFD KD DJJLXQWR Í,O UXROR GHO IDUPDFLVWD R  
GHOOH WHUDSLH &\$5 7 SHU TXDQWR ULJXDUGD OD QR  
IRUWL FRPSHWHQJH VXOOD ORJLVWLFV VXOOD IDUPDF  
IDUPDFLVWD RVSHGDOLHUR ^ LQ JUDGR GL DSSRUWDUI  
RUJDQL]]DWLYL GL UDFFRWD GDWL GL ULFHUFD GL  
PDQLHVWDQGR DQFKH FRPSHWHQJH GL HOHPHQWL GL  
PDQDJHPHQW QHOOD FRJHVWLRQH HG LQWHUD]LRQH G  
PXOWLGLVFLSOLQDUL PXOWLSURIHVVLRQDOLÍ

ODULD &KLDUD 7LVL GHOO (PDWRORJLD GL 9LFHQJD GH  
SXQWR VXOOH QXRYH WHUDSLH &\$5 7 RJJL LQ FRPPHUI  
KDQQR GDWR LPSRUWDQWL ULVXOWDWL FRPSDUDELOL  
VRWWROLQHDQGR FKH LO QXPHUR GL SD]LHQWL YDOX\  
QHO WHPSR Í/H FHOXOH &\$5 7 Í&KLPHULF DQWLJHQ I  
XQ UDGLFDOH PLJOLRUDPHQWR GHOOD VRSUDYYLYHQJ]  
ULVXOWDWL D OXQJR WHUPLQH FKH FRQIHUPDQR XQ P  
GL FLUFD LO LQ SD]LHQWL FRQ VRSUDYYLYHQJD PH  
SUHFHGHQWHPHQWH GLVSRQLELOL 'DOO DJRVWR  
DSSURYD]LRQH LQ \$,) \$ DEELDP DVVLVWLWR D XQD S  
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D[LFDEWDJHQH FLOROHXFHO WLVDJHQOHFOHXFHO H L  
LQGLFD]LRQH QHO OLQIRPD GLIIXVR D JUDQGL FHOXOH % '/%&/ H OLQIRPD SULI  
PHGLDVWLQR \$[L &HO '/%&/ H OHXFHPLD OLQIREODVWLER DEYWD QHO ERBELOR  
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A screenshot of a web form. At the top, there is a horizontal line. Below it, the text "\$ 0" is visible. At the bottom of the form, there are two buttons: a light blue button labeled "1 \$" and a dark blue button labeled "\$ 2".

&KH FRVD VRQR OH &\$5 7 H FKH WLSR GL JHVWLRQH GH  
DJLVFRQR LQGXFHQGR XQD ULVSRVWD LPPXQLWDULD I  
TXHVWR IHQRPHQR VL DVVRFLD DG HIIHWL FROODWH  
GHO SD]LHQWH GD SDUWH GL XQ WHDP PXOWLGLVFLSO  
QHURORJR H ULQQLPDWRUH \$QFKH OD IDVH RUJDQL]  
FRLQYROJLPHQWR GL ILJXUH GL VHWWRUL GLYHUVL G  
IDUPDFLVWD ROWUH FKH O D]LHQGD VWHVVD FKH SUR  
WHDP / LPSLHJR GL ULVRUVH VDUç VHPHU PDJJLRUH  
FL DVSHWWLDPR DSSURYD]LRQH GL QXRYL IDUPDFL SH  
PLHORPD PXOWLSOR ROWUH FKH O LQGLFD]LRQH LQ O  
SUHFRFLÍ

A screenshot of a terminal window. The title bar shows "4OEG\". The terminal content includes several lines of code and output, such as "IsGG> pS rsPP>", "K S\_\_>QS`S", "IK]]ÁS`GoKISFS]", "p>]x>r>QQSc", "SpGc1 `S` >ooSx", "IS G>orK]]K Kp>C", ">r>`S>' IP Gc`", "†+\_]' > S\_loK`IS", "xSGS`c >]]> 1rSL", "1>`SrB1 `s`> `scx", "rKo>IS> \_SQ]Sc", and "Gso> IK] rs\_coK".

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GHO 8QLYHUVLWç GHJOL 6WXGL GL 3DGRYD KD VSLHJDWR SHUFK« ^ LPSRUWDQ  
&\$5 7 Í5DSSUHVHQWDQR XQD QXRYD VWUDWHJLD WHUDSHYWLER SHU PWWHOUHJ]  
QHL FDLV UHIUDWWDUL DOOD FKHPLRWHUDSLD FRQYHÍ-OCOXO:Zh V

OLQIREODVWLFDFDXWD \$// UHFLGLYDWD R UHIUDWWI  
UHPLVVLQRH GRSR &\$5 7 ,QROWUH VHPEUD FKH TXHV  
OXQJR H SRWUHEEHUR JDUDQWLUH XQD UHPLVVLQRH  
WUDSLDQWR DOORJHQLFR 5LVSHWWR DO WUDSLDQWR  
LQROWUH GL XQD ULGRWWD WRVVLFLW

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IRUPJLRQH VSHFLDOLVWLFDA LQWHUYHQXWR 1LFROD  
6SHFLDOLJJDJLRQH GHOOD )DUPDFLD 2VSHGDOLHUD SU  
)DUPDFR GHOO 8QLYHUVLW GHJOL 6WXGL GL 3DGRYD  
VHPSUH GL SL» FRLQYROWL LQ WHDP PXOWLGLVFLSOLC  
OD IRUPJLRQH FKH VWLDPD GDQGR DYU OD SRVLEL  
TXHVWL QXRYL DSSURFFL H OH QXRYH OLQHH GL LQGL  
LQ XQ DPELWR RSHUDWLYR GL UHDOLJJDJLRQH GHO PH  
JDUDQWLUH L UHTXLVLWL GL TXDOLW GL VLFXUHJJD G  
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DYHUVL QHOOD YDOLGDJLRQH GHOOH WHUDSLH H YH  
FRQWUROOR GHOOD FRQIRUPLW GHO EDWFK ULFHXYM  
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QHOO UHVSQRVDELOLW IDUPDFR HFRQRPLFD /H QX  
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VWUXWWWUH FL VDUDQQR VLDPR SURQWL VH QRQ FL VDUDQQR  
DEELDPR OH ULV  
VRSUDWWWWR FRQ L JLRYDQL SHU SRWHUOL PHWWH  
DSSRUWR SHU SRWHU FRVWUXLUH ULVRUVH SHUFUVL  
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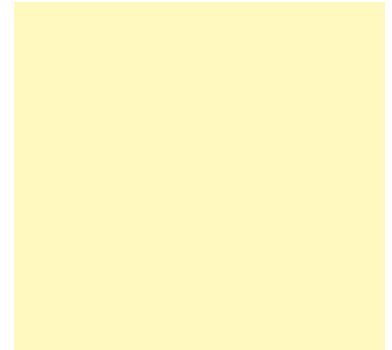
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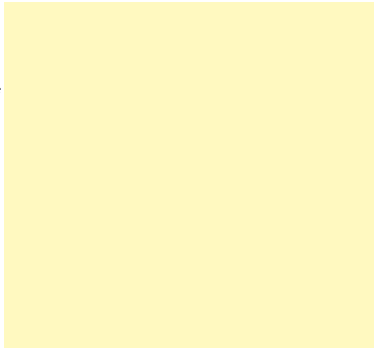
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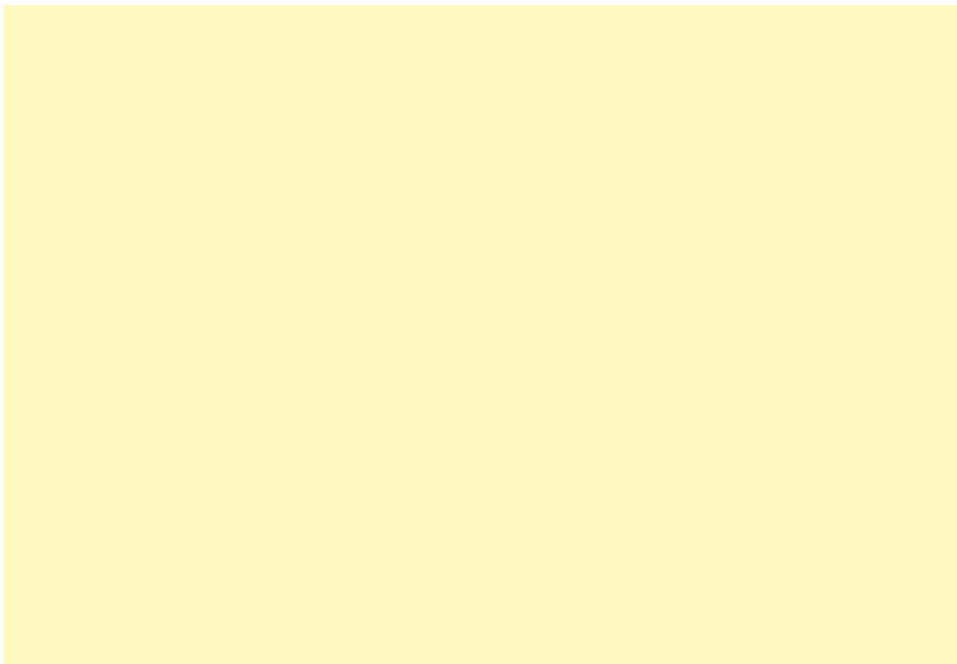
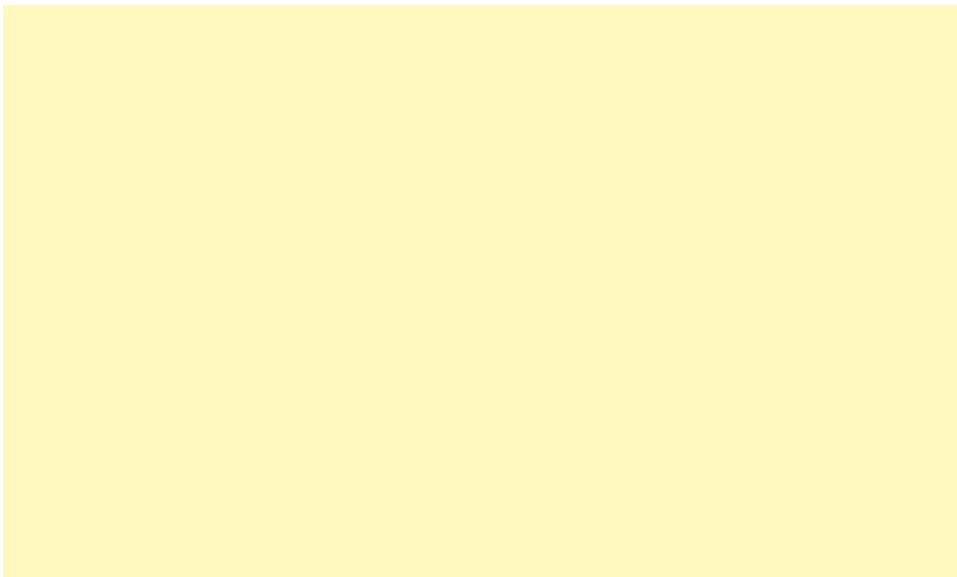
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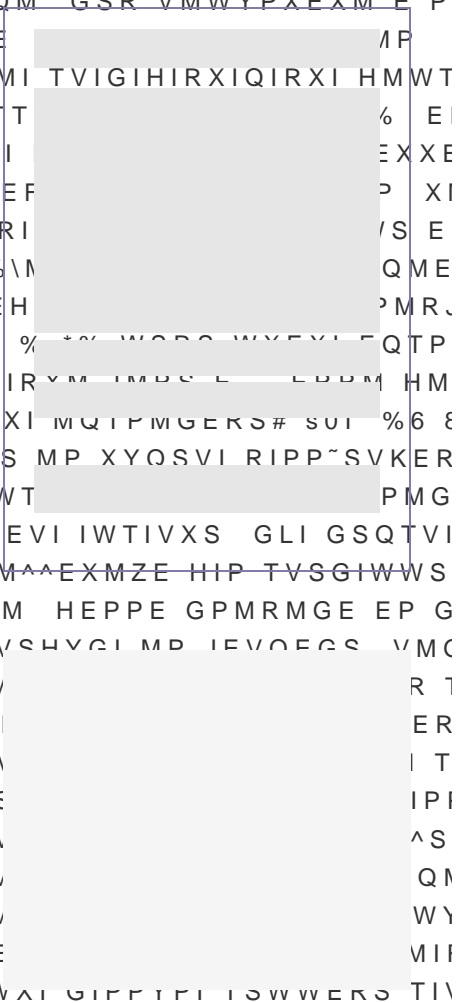
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 EJJVSRXEVI PI HMZIVWI WJMHI RI WSRS GSRZMRXS> 9JJMGMS WXEQTE 1SX  
 GSQYRMGE^MSRI\$QSXSVIWERMxE MX 0EYVE %ZEPPI 'IPP 0MPME  
 'IPP 1EVGS &MSRHM 'IPP [[[ QSXSVIWERMxE MX

PYKPMS

'SQQIRXM 0IKKM PE 2IX

%XXYEPMPXP	-RXVEXXIRMQIRXS	7IVZM^M	4VSHSXXM I %WWWWXIR
9PXMQSVE	7LSTTMRK	1EMP	-RXIVRIX I :SGI
'VSREGE	+MSGLM	*E\	1SFMPI
)GSRsQME	'MRIQE	0YGI I +EW	4VSJIWWSRmWXM 4 -:9
4SPMXMGE	1MPPIYREHSRRE	%WWWmGYVE^MSRM	%^MIRHI
0I RSWXVI JMVQI	1SHE	-QQSFMPM	4YFFPMGE %QQMRMwXVI
-RXIVZMWXI	&IRIWWIVI	8EKPMEGSWXM	2IKS^M

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\*MRER^E6MWTEWQMBVXMJMGEXWQMYO 8IGRSPSKMEMJIWXJPRK 8:



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7\*3+0-% 46377-13 %68

38% /, &\$720,187, )\$

2IPPI '%6 8 MP JEVQEGMWXE  
SWTIHEPMIVS å WIQTVI HM TMó YRE  
JMKYVE WXVEXIKMGE EPP~MRXIVRS  
XIEQ QYPXMHMWGMTPMREVM I RIP  
KEVERXMI VIUYMWMXM HM UYEPMX  
WMGYVIA^E HIP QIHMGMPREPI

7HPSR VWLPDWR GL OHWWXUD PLQXWL

(-%(2

\$GQNURQRV 3DGRYD OXJOLR /D ILJXUD SURIHVVLRQDOH GHO IDUPDFLVM  
RVSHGDOLHUR VWD DWWUDYHUVDQGR XQ FDPEDPHQWR UDGLFDOH FKH ULFKLHGH  
TXHOOH VFLHQWLILFKH JLç DFTXLVLWH GXUDQWH LO SHUFRUVR GL VWXGL H GL  
VSHFLDOLJJD]LRQH QXRYH FRPSHWHQJH WHFQLFKH D r JUDGL /D VSLQWD D TXH  
IRUWH FDPEDPHQWR SURIHVVLRQDOH DUULYD GD XQËLQQRYPD]LRQH FKH SRUWD L  
GL FXUH D WUDJXDUGL LPSHQVDELOL ILQR D TXDOFKH DQQR ID 4XDQGR VL SDUC  
7 QRQ VL WUDWWD SL» GL DYHUH VROR IRUWL FRPSHWHQJH VX JHVWLRQH H  
DSSURYLLJLRQDPHQWR GL PDWHULDOL H VHUYLJL GL SLDQLILFD]LRQH H JHVWLRQ  
VFRUWH GL IDUPDFRYLJLQDQJD VHUYRQR HOHPHQWL GL HFRQRPLD VDQLWDULD +  
FRPSHWHQJH VX VWUXPHQWL VWDWLVWFL GL GDWD LQWHJULW\ HG LQIRUPDWLFL  
FRPSHWHQJH RUJDQLJ]DWLYH H GL PDQDJHPHQW QHOOD FRJHVWLRQH H LQWHUD]LI  
WHDP PXOWLGLVFLSOLQDUL PXOWLSURIHVVLRQDOL /H &\$5 7 VRQR XQ HVHPSLR  
UDSSUHVHQDWLYR GL TXHVWR QXRYR VFHQDULR SUHYHGHQGR XQD VROLGD UH  
FRQRVFKQJH WUD L GLYHUVL SURIHVVLRQLVWL  
3HU IDUH LO SXQWR GHOOD VLWXD]LRQH 0RWRUH 6DQLWç KD RUJDQLJ]DWR OËHYH  
7 48\$/ , 1829( &203(7(1=( 3(5 ,/ )\$50\$&,67\$ 263('\$/,(52"Í  
FRQ LO FRQWULEXWR LQFRQGL]LRQDWRGL &/(\*(1( \_ %5,672/ 0<(56 648,%%  
&203\$1< H \*,/( '\$ 2ELHWLWR JXDUGDUH DOOR VYLOXSSR IXWXUR GLIIXVR GHOOH  
WHUDSLH &\$57 IDUH UHWH H FRQGLYLGHUH EXRQH SUDWLFKH H VROX]LRQL JLç DC  
GXUDQWH OH SULPH HVSHULHQJH GL LPSLHJR QHL SRFKL DWXWDOL FHQWUL GL UL  
/ËLQQRYPD]LRQH SRUWDWD GDOOH &\$5 7 UDSSUHVHQDW XQR GHL WUDJXDUGL PHGI  
LPSRUWDQWL GHO QXRYR VHFRROR QHOOD EDWWDJOLD FRQWUR L WXPRUL \$L ORU

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ORUR VYLOXSSR IXWXUR VRQR VWDWL GHGLFDWL FHQWLQDLD GL ODIRUL PD WXW  
 HVVHUH SURQWL \$OOËLQWHUQR GHL &\$5 7 WHDP OD ILJXUD GHO IDUPDFLVWD<sup>a</sup> V  
 XQD ILJXUD FHQWUDOH FKH GHYH SRUWDUH YDORUH DJJLXQWR QRQ VROR LQ WHU  
 DPPLQLVWUDWLYL R GL IDUPDFRYLJLQDQJD PD DQFKH LQ WHUPLQL RUJDQL]]DWLY  
 UDFFRWD GDWL GL ULFHUFD GL DSSURSULDWH]]D GHJOL LQWHUYHQWL 9LQFHQJ  
 'LUHWWRUH GHOOË82& )DUPDFLD GHJOL 2VSHGDOL 5LXQLWL GL 3DGRYD 6XG KD  
 VSLHJDWR Í&RPH VHJUHWHULD UHJLRQDOH GHOOD 6RFLHWç ,WDOLDQD GL )DUPDF  
 2VSHGDOLHUD H GHL VHUYL]]L IDUPDFHXWFLFL GHOOH DJLHQGH VDQLWDULH 6,)2 G  
 DEELDPR ULWHQXWR LPSRUWDQWH VYLOXSSDUH TXHVWR DUJRPHQWR SHUFK« OD  
 SURIHVLRQH VL VWD VYLOXSSDQGR LQ DPELWL VHPSUH SL» WHFQRORJLFL FRQ  
 FRPSHWHQJH FKH ILQR D TXDOFKH DQQR ID QRQ HUDQR LPPDJLQDELOL 2OWUH DO  
 JHVLRQH GHOOD UDGLRWHUDSLD LQIDWWL OH QRVUH FRPSHWHQJH RJJL VL D  
 DQFKH DG DOWUL RUL]]RQWL YHUVR FLR<sup>a</sup> WHUDSLH LQQRYSWLYH FRPH OH &DU 7  
 IDUPDFLVWD RVSHGDOLHUR IXQJH GD UXROR SRQWH FKH JHVWLVFH LO SURFHVV  
 6WHIDQLD 3UHWWR )DUPDFLVWD SUHVVR OË2VSHGDOH 6DQ %RUWROR GL 9LFHQJD  
 %HULFD KD DJJLXQWR Í,O UXROR GHO IDUPDFLVWD RVSHGDOLHUR QHOOD FRPS  
 JHVLRQH GHOOH WHUDSLH &\$5 7 SHU TXDQWR ULJXDUGD OD QRVUD HVSHULHQ  
 FKH ROWUH D IRUWL FRPSHWHQJH VXOOD ORJLVWFLD VXOOD IDUPDFRYLJLQDQJD (  
 YLJLQDQJD LO IDUPDFLVWD RVSHGDOLHUR<sup>a</sup> LQ JUDGR GL DSSRUWDUH YDORUH DJ  
 DQFKH LQ WHUPLQL RUJDQL]]DWLYL GL UDFFRWD GDWL GL ULFHUFD GL DSSURS  
 GHJOL LQWHUYHQWL PDQLHVWDQGR DQFKH FRPSHWHQJH GL HOHPHWL GL HFRQ  
 VDQLWDULD +7\$ GL PDQDJHPHQW QHOOD FRJHVLRQH HG LQWHUD]]LRQH GL WHD  
 PXOWLGLVFLSOLQDUL PXOWLSURIHVLRQDOLÍ  
 ODULD &KLDUD 7LVL GHOOË(PDWRORJLD GL 9LFHQJD GHOOË8/66 %HULFD KD IDWV  
 LO SXQWR VXOOH QXRYH WHUDSLH &\$5 7 RJJL LQ FRPPHUFLR WHUDSLH FKH SUHV  
 FHQWUR KDQQR GDWR LPSRUWDQWL ULVXOWDWL FRPSDUDELOL D TXHOOL GHJOL  
 UHJLVWUDWLYL VRWWROLQHDQGR FKH LO QXPHUR GL SD]]LHQWL YDOXWDWL H WU  
 FUHVFLWD HVSRQHQLDOH QHO WHPSR Í/H FHOXOH &\$5 7 Í&KLPHULF DQWLJHQ  
 UHFHSWRU 7 FHOÓÍ KDQQR SRUWDWR DG XQ UDGLFDOH PLJOLRUDPHQWR GHOOD  
 VRSUDYYLYHQJD GHL SD]]LHQWL DIIHWL GD OLQIRPL FRQ ULVXOWDWL D OXQJR W  
 FRQIHUPDQR XQ PDQWHQLPHQWR GHOOD ULVSRVWD D DQQL GL FLUFD LO LQ  
 FRQ VRSUDYYLYHQJD PHGLDQD GL PHVL FRQ OH WHUDSLH SUHFHGHQWHPHQWH  
 GLVSRQLELOL 'DOOËDJRVWR TXDQGR DUULYDYD OD SULPD DSSURYD]]LRQH LQ  
 DEELDPR DVVLVWLWR D XQD SURJUHVVLYD UDPLILFD]]LRQH GHL FHQWUL GL WUDW  
 FHQWUL +XE , IDUPDFL &\$5 7 RJJL LQ FRPPHUFLR VRQR D[LFDEWDJHQH  
 FLOROHXFHO WLVDJHQOHFOHXFHO H EUH[XFDEWDJHQH DXWROHXFHO FRQ LQGLFD  
 OLQIRPD GLIIXVR D JUDQGL FHOXOH % ']/%/ H OLQIRPD SULPLWLYR GHO PHGLD  
 \$[L &HO ']/%/ H OHXFHPLD OLQIREODVWFLD DFXWD GHO EPELQR H JLRYDQH DG  
 7LVD &HO H OLQIRPD PDQWHODUH %UH[X &HO 1HO FRUVR GHO WHPSR OH LQG  
 \$,) \$ VRQR VWDWH DPSOLDWH SHU FXL RJJL SRVVRQR DFFHGHUH D TXHVWL IDUPD  
 SD]]LHQWL ILQR D DQQL GL HWçÍ  
 &KH FRVD VRQR OH &\$5 7 H FKH WLSR GL JHVLRQH GHO SD]]LHQWH LPSOLFDR" Í  
 &\$5 7 DJLVFRQR LQGXFHQGR XQD ULVSRVWD LPPXQLWDULD FRQWUR LO WXPRUH  
 QHOOËRUJDQLVPR H TXHVWR IHQRPHQR VL DVRFLD DG HIIHWL FROODWHUDOL V  
 LPSOLFDR OD JHVLRQH GHO SD]]LHQWH GD SDUWH GL XQ WHDP PXOWLGLVFLSOL  
 HVSHUWR FKH FRPSUHQGD DQFKH QHXURORJR H ULDQLPDWRUH \$QFKH OD IDVH  
 RUJDQL]]DWLYD GHO SURFHVV FRQ LO FRLQYROJLPHQWR GL ILJXUH GL VHWWRUL  
 GDOOD FOLQLFD DO FHQWUR WUDVIXVLRQDOH DO IDUPDFLVWD ROWUH FKH OËD]]L

SURGXFH LO IDUPDFR ULFKLHGH XQ ODIRUR GL WHDP /ĚLPSLHJR GL ULVRUVH VD  
 PDJJLRUH LQ TXDQWR LQ XQ SURVVLPR IXWXUR FL DVSHWWDPR DSSURYD]LRQH  
 QXRYL IDUPDFL SHU L OLQIRPL PD DQFKH SHU LO PLHORPD PXOWLSOR ROWUH FK  
 OĚLQGLFD]LRQH LQ OLQHH GL WUDWWDPHQWR VHPSUH SL» SUHFRFLĪ  
 ODULD \*DEHOOL GHO 'LSDUWLPHQWR GHOOD 6DOXWH GHOOD 'RQQD H GHO %DPELC  
 GHOOĚ8QLYHUVLWĉ GHJOL 6WXGL GL 3DGRYD KD VSLHJDWR SHUFK«<sup>a</sup> LPSRUWDQV  
 GHOOH &\$5 7 Í5DSSUHVHQWQWR XQD QXRYD VWUDWHJLD WHUDSHXWLFD SHU RWW  
 UHPLVLRQH QHL FDLV UHIUDWWDUL DOOD FKHLRWHUDSLD FRQYHQ]LRQDOH 1HJ  
 VXOOD OHXFHPLD OLQIREODVWLFDFXWD \$// UHFLGLYDWD R UHIUDWWDULD OĚ  
 SD]LHQWL KD RWWHQXWR OD UHPLVLRQH GRSR &\$5 7 ,QROWUH VHPEUD FKH TXH  
 FHOXOH SRVVDQR SHUVLVWHUH D OXQJR H SRWUHEEHUR JDUDQWLUH XQD UHPLV  
 OXQJR WHUPLQH VHQ]D OĚXWLOL]]R GHO WUDSLDQWR DOORJHQLFR 5LVSHWWR DC  
 FKHLRWHUDSLD SUROXQJDWD SDUOLDPR LQROWUH GL XQD ULGRWWD WRVVLFLW  
 6XOOH QXRYH FRPSHWQH]H GHO IDUPDFLVWD RVSHGDOLHUR H TXLQGL VXO TXDGU  
 VXD IRUPD]LRQH VSHFLDOLVWLFDF<sup>a</sup> LQWHUYHQXWR 1LFROD 5HDOGRQ 3URIHVVRUH  
 6FXROD GL 6SHFLDOL]]D]LRQH GHOOD )DUPDFLD 2VSHGDOLHUD SUHVVR LO 'LSDUW  
 GL 6FLHQ]H GHO )DUPDFR GHOOĚ8QLYHUVLWĉ GHJOL 6WXGL GL 3DGRYD Í2JJL L ID  
 RVSHGDOLHUL VRQR VHPSUH GL SL» FRLQYROWL LQ WHDP PXOWLGLVFLSOLQDUL T  
 GL GLVFXVLRQH<sup>a</sup> VH OD IRUPD]LRQH FKH VWLDPR GDQGR DYUĉ OD SRVLELOLWĉ  
 LPSOHPHQWUDUH VHPSUH GL SL» TXHVWL QXRYL DSSURFFL H OH QXRYH OLQHH GL  
 Š LQ JLRFR OD QRWUD FRPSHWQH]D LQ XQ DPELWR RSHUDWLYR GL UHDOL]]D]LRQ  
 PHGLFLQDOH PD DQFRUD GL SL» QHO JDUDQWLUH L UHTXLVLWL GL TXDOLWĉ GL V  
 PHGLFLQDOH 2JJL FĚ<sup>a</sup> VHPSUH SL» QHFHVVLWĉ GL XQD IRUPD]LRQH PXOWLGLVFLS  
 GL DYDQ]DWD ULFHUFD VFLHQWLILFD H GL WHUDSLH DYDQ]DWHĪ  
 ( DQFRUD 1LFROD 5HDOGRQ KD VSLHJDWR GRYH HQWUD LQ FDPSPR LO IDUPDFLVWD  
 RVSHGDOLHUR Í2JJL HQWULDPR LQ FDPSPR QHOĚDSSURYD]LRQH GHOOH WHUDSLH  
 SUHVFULWWH QHOĚDOHVWLPHQWR VHFRRQR 1%3 GHOOH WHUDSLH H QHOOD OR  
 QHOOD SUHGLVSRVL]LRQH GHL WUDWWDPHQWL GL VXSSRUWR DO SD]LHQWH H QHC  
 GHJOL HIIHWL DYYHUVL QHOOD YDOLGD]LRQH GHOOH WHUDSLH H YHULILFD GHOC  
 GHL GRVDJJL QHO FRWUROOR GHOOD FRQIRUPLWĉ GHO EDWFK ULFHYXWR DSSU  
 SURGRWWR DOĚD]LHQGD H ULODVFLR GHO SURGRWWR LQ FRQGL]LRQL RWWLPDO  
 UHDOL]]D]LRQH GHL SHUFRUVL GHILQLWL H FRGLILFDWL GRYH LO IDUPDFLVWD HQ  
 PDQLHUD SUHSRQGHUHQWH H QHOOD UHVSRQVDELOLWĉ IDUPDFR HFRQRPLFD /H  
 FRPSHWQH]H GHO IDUPDFLVWD RVSHGDOLHUR YHQJRQR WUDWWDWH OH EDVL FL V  
 SURQWL D WXWWR TXHVWR" 6H OH VWUXWXXUH FL VDUDQQR VLDPR SURQWL VH C  
 VDUDQQR DEELDPR OH ULVRUVH VRSUDWXXWWR FRQ L JLRYDQL SHU SRWHUOL P  
 ODIRUR H IRUQLUH ORUR XQ IRUWH DSSRUWR SHU SRWHU FRVWUXLUH ULVRUVH S  
 DPELWL VWUXWXXUDOL , JLRYDQL VWDQQR FUHVHQQR FRPH VSHFLDOL]]DQGL H  
 SURQWL DG DIIURQWUDUH OH GLYHUVH VILGH QH VRQR FRQYLQWRĪ  
 8IILFLR VWDPSD ORWRUH 6DQLWĉ  
 FRPXQLFD]LRQH#PRWRUHVDQLWD LW  
 /DXUD \$YDOOH &HOO  
 /LOLDQD &DUERQH &HOO  
 ODUFR %LRQGL &HOO  
 ZZZ PRWRUHVDQLWD LW

'SRXMRYE E PIKKIVI WY 8VIRH SRPMRI GSQ