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3. Net general expenses

In the first quarter of 2012, net general expenses amount to €5.4 million, with a decrease of €1.2 million compared to the first quarter of 2011. The balance includes the figurative cost of the EXOR stock option plan for about €0.5 million (€0.3 million in the first quarter of 2011).

€5.4 million

€0.5 million

€0.3 million
