



## **Parmalat S.p.A. reaches agreement with TMT Finance SA for sale of 100% of Newlat S.p.A.**

In compliance with antitrust rulings no. 14452 dated 30 June 2005 and no. 16282 dated 21 December 2006, Parmalat hereby communicates that, following a competitive procedure, it has been signed a contract with TMT Finance SA to dispose of the entire share capital of Newlat S.p.A. Disposal of the shares is subject to approval and authorization of the purchase by the Italian competition and market authority.

Newlat S.p.A. has its registered offices in Reggio Emilia, and has been part of the Parmalat group since August 2006 after coming out of controlled administration procedure. The company operates under the "Polenghi", "Matese", "Giglio", "Torre in Pietra" and "Fior di Salento" brands. Newlat reported turnover of approximately €150 million in 2007, and had a headcount numbering more than 300 staff.

TMT, with headquarters in Lugano in Switzerland, has a footprint in various sectors of the food and agricultural industry, such as milling, production of pasta and milk and dairy produce, and also in shipping and modern trade distribution. The TMT Group's reported consolidated 2007 turnover of more than €200 million, with a headcount of over 600 staff and a production structure distributed across 12 facilities in Italy.

Newlat will be sold at the closing date for a token value of €1, against the sale by Parmalat to Newlat of a receivable in an amount of up to €8 million, again for a token value of €1.

Intercompany items for an amount of approximately €4,5 million will be reimbursed before the closing, with an estimated cash flow of equal amount in favour of Parmalat Group.

The sale will not have any economic impact on Parmalat SpA. With this transaction, Parmalat SpA will deconsolidate financial debt and amounts payable under finance leases for a total of approximately €36 million euro on the basis of the situation as at March 31, 2008.

Parmalat S.p.A. will promptly inform of the execution of shares transfer as per the agreement signed.

Collecchio, April 21st, 2008

Parmalat S.p.A.

Company contact details:

Email: [affari.societari@parmalat.net](mailto:affari.societari@parmalat.net)