



PRESS RELEASE

The Board of Directors Approves the Press Release Pursuant to Article 103 of the Uniform Financial Code

The Board of Directors of Parmalat S.p.A., meeting today, reviewed the Takeover Bid Document published by SOFIL s.a.s. The Board of Directors, based also on an analysis performed by the financial advisor Goldman Sachs International, unanimously concluded that the consideration offered does not reflect the value of Parmalat in the context of a change of control transaction.

Milan, May 17, 2011

Parmalat S.p.A.

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