



PRESS RELEASE

Shareholders' Meeting of May 29, 2017: handling modalities

Milan, May 18, 2017 – With regard to news being circulated regarding the handling modalities of the Shareholders' Meeting scheduled for May 29, 2017, the Company wishes to point out that, as stated in the Report to the Shareholders' Meeting published on April 29, 2017, the Board of Directors, by a press release dated May 8, 2017, announced its final decision regarding the Report of the Board of Statutory Auditors pursuant to Article 2408, Section Two, of the Italian Civil Code, having concluded, by a majority vote, that *"the conditions did not exist for the successful pursuit of a lawsuit, on the Company's behalf, against the Directors in office at the time of the cash pooling transaction"*.

As stated in the published Report, the Board of Directors did not submit any recommendation to the Shareholders' Meeting concerning the item on the Meeting's Agenda, it being understood, that the shareholders attending the Shareholders' Meeting, which is the entity that, pursuant to law, holds all powers regarding the items on the Meeting's Agenda, retain the right to put forth, based on the document made available by the Board of Directors, any recommendations or voting motions.

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