



PRESS RELEASE

New 2008 guidance

The worsening of the economic and financial crisis has affected the economic trend of Parmalat Australia and Parmalat South Africa. To this situation a major decline of the Italian market must be added.

Damages suffered by the above mentioned markets have been only partially compensated by the positive trend of other subsidiaries and by the operational actions already implemented and in course of implementation .

In consideration of the context described above and in absence of extraordinary events, the new "guidance" for the Group presents an increase in revenues of 3% respect to 2007, while it is reasonable to expect that EBITDA of the Group, for this period, could be approximately 350 million euro, (with a contraction of 5% approximately respect to 2007).

Parmalat reminds that the Board of Directors which will examine the preliminary data as at June 30, 2008 will be held on July 30, 2008.

Parmalat S.p.A.

Milan, July 14, 2008

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