



PRESS RELEASE

Settlement with Parmalat Capital Finance

Parmalat is pleased to announce that it has settled over one billion euros in claims made against it by Parmalat Capital Finance (presently in liquidation in the Cayman Islands)("PCF"). Pursuant to the terms of the settlement, Parmalat will allocate 5.6 million shares of stock already issued to PCF and currently frozen by order of the Parma court. Parmalat will also issue 12.4 million new shares of stock to PCF and release claims it had asserted against PCF in the Cayman Islands.

PCF will, in turn, release all of its claims against Parmalat and assign to Parmalat its rights in a \$45 million debt from Parmalat de Venezuela, together with certain other claims.

The assignment of the Parmalat de Venezuela debt means that Parmalat now owns all debt and equity interests in Parmalat de Venezuela.

The settlement is subject to approval by the Cayman Court supervising the liquidation of PCF.

Parmalat S.p.A.

Milan, February 25th, 2010

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