



PRESS RELEASE

Parmalat Capital Finance

Parmalat is pleased to announce that the settlement agreement with Parmalat Capital Finance (presently in liquidation in the Cayman Islands) ("PCF") which was previously announced on February 25th, 2010, has been approved by the Cayman Court, and is now final.

By that settlement, Parmalat resolved over one billion euros in claims made against it by 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 plus interests from Parmalat de Venezuela, together with certain other claims.

Collecchio (Parma), March 30, 2010

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