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Annual results 2009



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PRESS & INVESTOR FACT SHEET

A GLOBAL LEADER IN THE DAIRY & FRUIT JUICES MARKETS

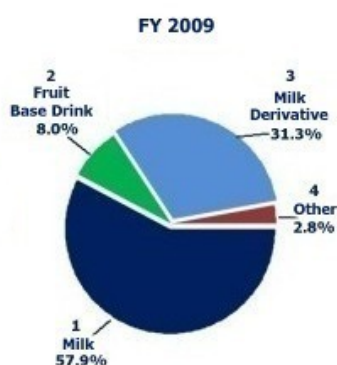
Parmalat is among the major global players in the production and distribution of milk, mainstream dairy products (yogurt, cream-based white sauces, desserts, cheeses) and fruit-based drinks, with 2009 revenues of some € 3.9 billion euros and 13.788 employees. The company ranks among the leading players worldwide in the UHT milk market and in the functional milk segment and has established a significant competitive position in the expanding market of fruit-based beverages. The company's

brands portfolio includes global brands (Parmalat and Santal) international brands (Zymil, Fibresse, Physical, Omega3, Vaalia) as well as strong local brands.

The company has a strong tradition of innovation: Parmalat has developed leading-edge technologies in UHT milk, ESL (Extended Shelf Life) milk, functional milks, fresh fruit juice-based drinks, functional fruit drinks and cream-based sauces.

PRODUCT AND GEOGRAPHIC DIVISIONS

- 1) Include Milk, Cream and Béchamel
- 2) Include fruit base drink and tea
- 3) Include yogurt, dessert, cheese
- 4) Include other products hyperinflation effects in Venezuela



Full Year 2009			
Mio €	Fatturato netto	MOL	% su Fatturato
Italy¹	992.6	112.0	11.3
Others Europe	135.9	18.4	13.5
<i>Russia</i>	66.0	9.7	14.7
<i>Portugal</i>	60.4	7.8	13.0
<i>Romania</i>	9.5	0.9	9.2
Canada	1,382.8	131.8	9.5
Africa	357.7	24.8	6.9
South Africa	310.0	20.8	6.7
Others Africa	47.6	4.0	8.4
Australia²	508.6	47.2	9.3
Central and South America	588.3	57.3	9.7
<i>Venezuela³</i>	449.4	49.7	11.1
<i>Colombia</i>	99.6	6.4	6.5
<i>Others Central and South America</i>	39.4	1.2	3.1
Others⁴	-1.0	-23.8	n.s.
Group	3,964.8	367.8	9.3
Italy¹	992.6	112.0	11.3

Source: AR 2009

Regions represent the consolidated countries

1. 2008 data include net revenues of 54.9 million euros and EBITDA of 4.2 million euros relating to Newlat, sold in the first half of 2008.

2. 2009 data include net revenues of 69.2 million euros and EBITDA of -2.8 million euros relating to the acquisition of new operations.

3. In 2009, includes hyperinflation effects on net revenues for 44.2 and on EBITDA for -0.7 million euros.

4. Include holding, other no core companies and eliminations between regions.



SELECTED GROUP FINANCIAL INFORMATION

GROUP (€ mln)	Full Year 2008	Full Year 2009
- Sales revenues	3,910.4	3,964.8
- EBITDA	316.6	367.8
- EBIT	738.8	666.8
- Profit (Loss) for the period	675.7	521.5
- Net borrowings	-1,108.8	1,384.6
- ROI *	41.6%	37.1%
- ROE *	24.5%	17.1%

* *Indeces calculated on the basis of annualized profit and loss data and mean balance sheet data (mean between opening and closing data)*

2009 OUTLOOK

In 2010, the Group's operating performance will continue to reflect the impact of the persisting uncertainty that pervades the global economy, affecting different regions with different intensity. In more mature markets, consumers will probably continue to pay special attention to the price/quality factor in their buying decisions. In the case of consumer staples, this approach ends up placing significant pressure on "premium" products. The economies of the emerging countries are expected to recover more quickly, providing support for consumer spending. At the same time, the natural development of these

markets inevitably results in an increase in competitive pressure, which will make choices regarding prices and discounts the key variable. Against this backdrop, the Group will focus on addressing potential erosion of sales volumes and, whenever the markets will allow it, on seizing all growth opportunities through the use of a balanced mix of advertising initiatives, the price-discount variable and innovation. These policies will be implemented in a scenario in which the effect of an expected contained rise in the cost of raw milk will be offset with industrial and commercial optimization programs.

Guidance

The devaluation of the Venezuelan currency, on January 8, 2010, changed the comparison parameters for the 2009 reporting year. The pro forma Like-for-Like chart provided below shows data for 2009 that have been made homogeneous and comparable with those for 2010 by using the new exchange rate (4.30 VEF for 1 U.S. dollar) when translating them into the Group's reporting currency. Based on 2009 pro-forma net

revenues of 3,739.9 million euros and on 2009 pro-forma EBITDA of 342.9 million euros, the Group foresees for 2010 progressive results of about 4,000 million euros and of about 365 million euros, respectively, for revenues and EBITDA, except for barring events that could significantly alter the existing scenario.

Pro forma Like for Like with the devaluation of the Venezuelan currency



Disclaimer

The information contains forward looking statements, particularly in the section entitled "Business Outlook." Projections for 2010 extrapolate the performance of the fourth quarter of 2009, confirmed by the trend in the early months of 2010. It is important to keep in mind that the Group's portfolio of equity investments includes companies that operate in Countries that are more susceptible to the effects of the global

crisis. Consequently, should the current crisis significantly deepen in the future, it could have negative impacts on the Group's performance. In particular it is important to highlight the great economic/financial/currency strain in Venezuela which could have an impact on the 2010 guidance.

MANAGEMENT TEAM

Enrico Bondi	<i>Chief Executive Officer</i>	Nicola Walter Palmieri	<i>Legal Affairs Group Director</i>
Pierluigi De Angelis	<i>Chief Financial Officer</i>	Manuela Mangiagalli	<i>Human Resources Group Director</i>
Antonio Vanoli	<i>General Manager in Charge of Operations</i>	Piero Bosso	<i>Head of Safety and General Affairs</i>
Francesco Albieri	<i>Head of Internal Audit</i>	Giovanni Monti	<i>Business Development</i>

BOARD OF DIRECTORS

Raffaele Picella	<i>Chairman</i>	Carlo Secchi	<i>Independent board member</i>
Enrico Bondi	<i>Chief Executive Officer</i>	Massimo Confortini	<i>Independent board member</i>
Vittorio Mincato	<i>Independent board member</i>	Marzio Saà	<i>Independent board member</i>
Marco De Benedetti	<i>Independent board member</i>	Erder Mingoli	<i>Independent board member</i>
Piergiorgio Alberti	<i>Independent board member</i>	Ferdinando Superti Furga	<i>Independent board member</i>
Andrea Guerra	<i>Independent board member</i>		