



PRESS RELEASE

Amendments to the 2011 Financial Statements and new date for convening the Ordinary and Extraordinary Shareholders' Meeting, formerly convened for April 20, 2012

Parmalat S.p.A. announces that its Board of Directors met today to review and approve the amendments to its 2011 financial statements and accompanying reports, following the decision by the Council of State concerning the Centrale del Latte di Roma SpA subsidiary and the Canadian arbitration award.

Also comforted by the authoritative opinions of counsel, the Board of Directors has agreed the amendments to the Report on Operations and no changes to the 2011 statutory financial statements. In order to reflect the impact of the Canadian arbitration award, the Board of Directors agreed to amend the consolidated financial statements, with an economic impact of 53.9 million euros, as showed in the enclosed schedules.

The amended financial statements, the reports by the Board of Directors, the new reports by the Independent Auditors and the Board of Statutory Auditors, will be published on the following website: www.parmalat.com, Investor Relations area.

Lastly, the Board of Directors amended the motion to appropriate the net profit, taking into account the changes to the Company's share capital that occurred in the interim (increase from 1,755,527,725 euros to 1,757,481,627 euros), without changing the total per share amount (equal to 0.10 euros per share) of distributable earnings and reserve.

In order to comply with the deadline for the delivery of information to shareholders in advance of the Shareholders' Meeting, the Board of Directors of Parmalat SpA agreed to cancel the Notice of Ordinary and Extraordinary Shareholders' Meeting, convened for April 20, 2012 and has convened a new Shareholders' Meeting, with the same Agenda, for May 31, 2012, at 11:00 AM, in a single calling, at the offices of Unione Parmense degli Industriali – Palazzo Soragna – 6/a Via al Ponte Caprazucca, Parma, Italy.

The Notice of Shareholders' Meeting is being published today on the Company website: www.parmalat.com, Corporate Governance page.

Following the annulment of the call of the Shareholders' Meeting and the simultaneous resolution to re-convene the Company's Shareholders Meeting on May 31, 2012, according to article 2, paragraph 5 of Warrant Regulation, the exercise of the 2012 warrants will be suspended until the date (inclusive) of the above-mentioned Meeting shall take place and, in all cases, until the ex – dividends date (exclusive) which may be resolved by the same Meeting, the exercise will remain suspended.

At this regards, we also inform that, in case of approval of this item by the Shareholders' Meeting, the new dates for the payment of the dividend are: June 21, 2012 as payment date and June 18, 2012, as ex-dividend date.

As required by Article 154 bis, Section 2, of the Uniform Financial Code (Legislative Decree No. 58/1998), Pierluigi Bonavita, in his capacity as Corporate Accounting Documents Officer of Parmalat S.p.A., declares that the accounting information provided in this press release is consistent with the information in the supporting documents and in the Company's books of accounts and other accounting records.

Milan, April 13, 2012

Parmalat S.p.A.

Company contact:

e-mail: affari.societari@parmalat.net



Parmalat Group

RECLASSIFIED CONSOLIDATED INCOME STATEMENT

(in millions of euros)

	2011	2010
REVENUES	4,538.0	4,360.6
Net revenues	4,491.2	4,301.0
Other revenues	46.8	59.6
OPERATING EXPENSES	(4,159.1)	(3,967.2)
Purchases, services and miscellaneous costs	(3,567.7)	(3,430.8)
Labor costs	(591.4)	(536.4)
Subtotal	378.9	393.4
Writedowns of receivables and other provisions	(4.8)	(16.1)
EBITDA	374.1	377.3
Depreciation, amortization and writedowns of non-current assets	(143.5)	(148.4)
Other income and expenses:		
- Litigation-related legal expenses	(8.1)	(9.2)
- Miscellaneous income and expenses	(23.1)	114.5
EBIT	199.4	334.2
Net financial income (expense)	43.5	7.2
Interest in the results of companies valued by the equity method	0.1	(0.8)
Other income from (charges for) equity investments	8.1	0.6
PROFIT BEFORE TAXES	251.1	341.2
Income taxes	(80.2)	(56.1)
NET PROFIT FROM CONTINUING OPERATIONS	170.9	285.1
NET PROFIT FOR THE YEAR	170.9	285.1
Minority interest in net (profit)/loss	(0.5)	(3.1)
Group interest in net profit	170.4	282.0
Continuing operations:		
Basic earnings per share	0.0978	0.1632
Diluted earnings per share	0.0961	0.1599



Parmalat Group

RECLASSIFIED CONSOLIDATED BALANCE SHEET

<i>(in millions of euros)</i>	12/31/11	12/31/10
NON-CURRENT ASSETS	2,125.8	2,073.6
Intangibles	1,084.0	1,116.4
Property, plant and equipment	899.0	864.3
Non-current financial assets	67.2	10.9
Deferred-tax assets	75.6	82.0
AVAILABLE-FOR-SALE ASSETS, NET OF CORRESPONDING LIABILITIES	3.0	0.5
NET WORKING CAPITAL	421.1	393.2
Inventories	378.6	390.5
Trade receivables	525.8	484.0
Trade payables (-)	(540.1)	(545.9)
Operating working capital	364.3	328.6
Other current assets	209.1	222.3
Other current liabilities (-)	(152.3)	(157.7)
INVESTED CAPITAL NET OF OPERATING LIABILITIES	2,549.9	2,467.3
PROVISIONS FOR EMPLOYEE BENEFITS (-)	(89.0)	(97.2)
PROVISIONS FOR RISKS AND CHARGES (-)	(317.5)	(268.7)
PROVISION FOR LIABILITIES ON CONTESTED PREFERENTIAL AND PREDEDUCTION CLAIMS (-)	(6.5)	(4.8)
NET INVESTED CAPITAL	2,136.9	2,096.6
Covered by:		
SHAREHOLDERS' EQUITY¹	3,655.3	3,531.8
Share capital	1,755.4	1,732.9
Reserve for creditor challenges and claims of late-filing creditors convertible into share capital	153.7	153.7
Other reserves and retained earnings	1,550.7	1,336.7
Profit for the year	170.4	282.0
Minority interest in shareholders' equity	25.1	26.5
NET FINANCIAL ASSETS	(1,518.4)	(1,435.2)
Loans payable to banks and other lenders	34.9	33.6
Loans payable to investee companies	4.5	4.5
Other financial assets (-)	(1,254.5)	(1,155.3)
Cash and cash equivalents (-)	(303.3)	(318.0)
TOTAL COVERAGE SOURCES	2,136.9	2,096.6

¹ A schedule reconciling the result and shareholders' equity at December 31, 2011 of Parmalat S.p.A. to the consolidated result and shareholders' equity is provided in the Notes to the Consolidated Financial Statements.