



## PRESS RELEASE

### **Appointment of Elena Vasco and Nicolò Dubini to replace the resigning Directors Paolo Lazzati and Laura Gualtieri**

#### **Filling of vacancies on Board Committees Verification of Independence Requirements**

At the meeting of the Board of Directors held today, the Independent Director Laura Gualtieri resigned from the posts she held, effective immediately, due to newly arisen professional commitments.

The Board of Directors then appointed Elena Vasco and Nicolò Dubini to the post of Company Director, pursuant to Article 2386 of the Italian Civil Code and Article 11 of the Company Bylaws, as replacements for Paolo Lazzati and Laura Gualtieri, who resigned, after verifying that they met the independence requirements of Article 3 of the Corporate Governance Code of Borsa Italiana and Article 147-ter, Section 4, of the TUF. The term of office of the newly appointed Directors, who were drawn from a slate filed by the shareholder Sofil S.a.s. at the Shareholders' Meeting of April 17, 2014, will end with next Shareholders' Meeting.

Information about the personal and professional backgrounds of Elena Vasco and Nicolò Dubini is available on the Company website at the following address:

[http://www.parmalat.com/en/corporate\\_governance/board\\_of\\_directors/](http://www.parmalat.com/en/corporate_governance/board_of_directors/).

In addition, the Board of Directors resolved to fill vacancies on Board Committees, the composition of which is now as follows:

(i) Nominating and Compensation Committee

- Elena Vasco, Chairperson
- Nicolò Dubini
- Umberto Mosetti

(ii) Internal Control, Risk Management and Corporate Governance Committee

- Riccardo Perotta, Chairman
- Nicolò Dubini
- Umberto Mosetti



(iii) Litigation Committee

- Antonio Sala, Chairman
- Nicolò Dubini
- Umberto Mosetti

Parmalat's Board of Directors then performed the annual review required to ascertain that also the following Directors met the independence requirements:

- 1) G. Chersicla, Chairperson of the Board of Directors, pursuant to Article 147-*ter*, Section 4, of the TUF;
- 2) U. Mosetti, pursuant to Article 3 of the Corporate Governance Code of Borsa Italiana and pursuant to Article 147-*ter*, Section 4, of the TUF;
- 3) R. Perotta, pursuant to Article 3 of the Corporate Governance Code of Borsa Italiana and pursuant to Article 147-*ter*, Section 4, of the TUF.

Milan, February 18, 2016

Parmalat S.p.A.