



PRESS RELEASE

Resignations of Directors Nominated by the Majority Shareholder

At a meeting today, the Director Antonio Sala handed in his resignation effective as of the approval of the 2015 financial statements by the Shareholders' Meeting convened for April 29, 2016.

The resigning Director stated that, even though Parmalat once again reported increased results and demonstrated a propensity to tackle challenging industrial demands, he felt the need to hand in his resignation due to the continuous recurrence of contrasts within the Board of Directors. In his opinion, these contrasts do not facilitate the Board's activities in the strategic and management areas in which the Group is most committed, given the complex situations in the countries and markets in which it operates.

Yvon Guérin and Patrice Gassenbach concurred with this position, and have in turn handed in their resignations from the Board of Directors, effective as of the same date. Pursuant to Article 11, Section 17, of the Company Bylaws, this situation has resulted in the expiration of the term of office of the entire Board of Directors, effective as of the next Shareholders' Meeting, which will thus be required to elect an entire new Board of Directors.

Milan, March 10, 2016

Parmalat S.p.A.