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**Parmalat S.p.A.**

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*Announcement pursuant to Article 36 of Consob Regulation n. 11971/1999 relating to the voluntary tender offer promoted by Sofil S.a.s. for all common shares of Parmalat S.p.A.*

**CONSOB APPROVED THE OFFER DOCUMENT RELATING TO THE VOLUNTARY TENDER OFFER FOR ALL COMMON SHARES OF PARMALAT S.P.A.**

**PURSUANT TO ARTICLE 37-BIS, PARAGRAPH 3, AND ARTICLE 40, PARAGRAPH 5, OF CONSOB REGULATION N. 11971/1999, AS SUBSEQUENTLY AMENDED AND SUPPLEMENTED (THE "ISSUERS' REGULATION"), THE OFFER ACCEPTANCE PERIOD SHALL START AT H. 08:30 ON 9 FEBRUARY 2017 AND SHALL END AT H. 17:30 ON 10 MARCH 2017 (INCLUSIVE)**

*30 January 2017 - Sofil S.a.s. ("Offeror" or "Sofil") informs that on 30 January 2017 Consob, by resolution n. 19862, pursuant to Article 102, paragraph 4, of Legislative Decree n. 58 of 24 February 1998, as subsequently amended and supplemented ("Consolidated Finance Act" or "TUF"), approved the offer document (the "Offer Document") relating to the voluntary tender offer for all common shares of Parmalat S.p.A. (the "Offer"), promoted by the Offeror, pursuant to Articles 102 and the following of the Consolidated Finance Act.*

The publication and criteria for the distribution of the Offer Document, which accurately describes the Offer terms and conditions as well, *inter alia*, the criteria for the Offer acceptance, shall be the subject-matter of a subsequent press release pursuant to Article 38, paragraph 2, of the Issuers' Regulation.

With reference to the Offer, the following should be noted.

### ***Offer shares***

The Offer relates to n. 227,419,208 common shares ("**Shares**") of Parmalat S.p.A. ("**Parmalat**" or "**Issuer**") with a face value of Euro 1.00 each, corresponding to 12.26% of the Issuer's share capital paid in at the date hereof, i.e. all the Shares issued and subscribed at the same date, after deducting n. 1,627,713,708 Parmalat Shares in total (equal to 87.74% of the share capital subscribed at the date hereof) currently held by the Offeror.

In case of issue of the maximum number of Creditor Reserved Shares (n. 52,851,928) and of the maximum number of Warrant Exercise Shares (n. 7,034,865) (as defined in the Offer Document), the Offer may relate to a maximum amount of n. 287,306,001 Shares in total.

### ***Price***

The Offeror shall pay to each party accepting the Offer a price equal to Euro 2,80 for each Share tendered in response to the Offer and purchased by the Offeror.

### ***Acceptance period and payment date***

The Offer acceptance period ("**Acceptance Period**"), agreed with Borsa Italiana pursuant to Article 37-*bis*, paragraph 3, and Article 40, paragraph 5, of the Issuers' Regulation, shall start at h. 8:30 on 9 February 2017 and shall end at h. 17:30 on 10 March 2017 (inclusive).

The price shall be paid to each party accepting the Offer against the concurrent transfer of the title to the Shares, on the fifth trading day after the term of the Acceptance Period and, consequently, subject to any Offer extension or amendment that may occur in accordance with the currently applicable law or regulatory provisions, on 17 March 2017 ("**Payment Date**").

### ***Possible reopening of the terms of the Acceptance Period***

Should the conditions occur, pursuant to Article 40-*bis*, paragraph 1, of the Issuers' Regulation, no later than the trading day following the Payment Date the Acceptance Period shall be reopened for 5 trading days and, consequently, on 20, 21, 22, 23 and 24 March 2017, subject to any extension of the Acceptance Period in accordance with the applicable law provisions ("**Reopening of Terms**").

Also in that case, the Offeror shall pay to each party accepting the Offer during the Reopening of Terms a price in cash equal to Euro 2,80 for each Share tendered and purchased, which shall be paid on the fifth trading day after the closure of the Reopening of Terms and, thus, on 31 March 2017, subject to any extension.

*This press release is available on the website of Parmalat S.p.A. ([www.parmalat.com](http://www.parmalat.com)), as well as on the website of the Global Information Agent ([www.sodali-transactions.com](http://www.sodali-transactions.com)).*

For additional information

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## DISCLAIMER

*The Offer is promoted by Sofil for the common shares of Parmalat. This announcement shall not be an offer to buy or a solicitation to sell Parmalat Shares.*

*Prior to the start of the Offer acceptance period, as required by the applicable regulations, the Offeror shall publish an Offer Document, which Parmalat shareholders should carefully review.*

*The offer is addressed, indistinctly and on equal terms, to all holders of the Shares and is promoted exclusively in Italy (pursuant to Article 102 and subsequent Articles of the Consolidated Finance Act), in accordance with Italian law, as Parmalat Shares are traded exclusively on the Online Securities Exchange (MTA).*

*The Offer was not and will not be promoted or distributed in the United States of America, Canada, Japan and Australia and in any other country where such an Offer is not allowed without an authorization by the relevant authorities (the “**Other Countries**”), nor will it be promoted or distributed using international means of communication and commerce (including, by way of example, the postal network, fax, telex, email, telephone and internet) in the United States of America, Canada, Japan and Australia or the Other Countries, or by means of any type of structure of financial intermediaries in the United States of America, Canada, Japan and Australia or the Other Countries, or in any other way.*

*Neither copies of this announcement, or portions of it, nor copies of any document that the Offeror may issue in connection with the Offer (including the Offer Document) are being or shall be sent, transmitted in any way or otherwise distributed, directly or indirectly, in the United States of America (or to any U.S. Person, as defined in the U.S. Securities Act of 1933), Canada, Japan, Australia or the Other Countries. Anyone who receives the abovementioned documents shall not distribute them, send them or ship them (either by mail or any other international means of communication and commerce) to the United States of America, Canada, Japan and Australia or the Other Countries. No shares tendered in response to the Offer that result from solicitation activities carried out in violation of the limitations described above shall be accepted.*

*Neither this announcement, nor any other document that the Offeror may issue in connection with the Offer (including the Offer Document) are or may be construed as an offer of financial instruments aimed at parties resident in United States of America, Canada, Japan, Australia or the Other Countries. No instrument may be offered or traded in the United States of America, Canada, Japan, Australia or the Other Countries without a specific authorization consistent with the applicable provisions of local laws in the abovementioned countries or the Other Countries or without complying with the abovementioned provisions. Acceptance of the Offer by parties resident in countries other than Italy may be subject to specific obligations or restrictions set forth by legislative or regulatory provisions. Compliance with the abovementioned provisions is the exclusive responsibility of the recipients of the Offer, who, consequently, before accepting the Offer, shall verify its existence and applicability by consulting their advisors.*