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**Parmalat S.p.A.**

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*Press release pursuant to Article 41, Section 6, of Regulation No. 11971/1999, as subsequently amended, (the “Issuers’ Regulation”) regarding the voluntary tender offer promoted by Sofil S.a.s. for all of the common shares of Parmalat S.p.A.*

**FINAL RESULTS OF THE OFFER PROMOTED BY SOFIL S.A.S. FOR THE PARMALAT SHARES**

March 25, 2017 – With regard to the all-share voluntary tender offer (the “**Offer**”) promoted by Sofil S.a.s. (“**Sofil**” or the “**Offeror**”) for up to 227,419,208 shares of Parmalat S.p.A. (“**Parmalat**” or the “**Issuer**”)—in addition to a maximum of 52,851,928 Shares Reserved for Creditors and a maximum of 7,034,865 Shares Reserved for Exercise of Warrants<sup>1</sup>—pursuant to Article 102 and following articles of Legislative Decree No. 58/1998, as subsequently amended, (the “**TUF**”), the acceptance period of which began on February 9, 2017 and ended on March 21, 2017 (the “**New Offer Acceptance Period**”), further to the press release announcing the provisional results of the Offer issued on March 22, 2017, the Offeror makes the following announcements:

Words that are capitalized shall have the meaning attributed to them in the offer memorandum (the “**Offer Memorandum**”) approved by the Consob with Resolution No. 19862 of January 30, 2017, published on February 1, 2017, as amended by the press release published by the Offeror on March 9, 2017, both of which are available on the Parmalat website ([www.parmalat.com](http://www.parmalat.com)) and on the website of the Global Information Agent ([www.sodali-transactions.com](http://www.sodali-transactions.com)).

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<sup>1</sup> In the course of the Offer, up to the date of this press release, Parmalat did not issue any Shares Reserved for Creditors and/or Shares Reserved for Exercise of Warrants.

Based on the final results communicated by EQUITA, in its capacity as Intermediary Responsible for Coordinating the Collection of Offer Acceptances, the Shares tendered in acceptance of the Offer during the New Offer Acceptance Period totaled 34,365,987, equal to 1.852% of the Issuer's share capital and 15.111% of the Shares subject of the Offer (computed over the 227,419,208 Shares subject of the Offer). These final data reflect an upward correction for 875 additional Shares tendered in acceptance of the Offer compared with the provisional results announced on March 22, 2017.

Counting the 34,365,987 Shares tendered in acceptance of the Offer and the 1,627,713,708 Share already held by the Offeror, at the end of the New Offer Acceptance Period the Offeror will hold a total of 1,662,079,695 Shares, equal to 89.594% of Parmalat's share capital.

### **Conditions of the Offer – Effectiveness of the Offer**

Please keep in mind that, while the Threshold Condition specified in Section A.1 (a) of the Offer Memorandum was not fulfilled, on March 22, 2017, the Offeror announced that it was waiving the abovementioned Threshold Condition.

Please also note that, pursuant to Sections A.1 (b) and (c) of the Offer Memorandum the effectiveness of the Offer was conditional on the fulfillment of the MAC Condition and the Impeding Event Condition.

The Offeror announces that the MAC Condition and the Impeding Event Condition have been fulfilled and, consequently, the Offer has become effective.

### **Payment Date**

The New Price owed to the holders of the Shares tendered in acceptance of the Offer during the New Offer Acceptance Period, amounting to 3.00 euros per share, will be paid to the parties who accepted the Offer on March 28, 2017, in exchange for the concurrent transfer to the Offeror of the title to the abovementioned shares, for a total consideration of 103,097,961.00 euros.

### **Offer Deadline Extension**

The new Offer Acceptance Period will be extended by five stock market trading days, i.e., for the trading sessions of March 29, 30, 31 and April 3 and 4, 2017.

The Offeror will announce the total results of the Offer and of the Deadline Extension by means of a special press release pursuant to Article 41. Section 6. of the Issuers' Regulation, that will be issued by the Offeror by 7:59 AM on the stock market trading day before the Payment Date for the Deadline Extension, i.e., by April 10. 2017.

The New Price for the Shares tendered in acceptance of the Offer during the Deadline Extension will be paid on April 11, 2017 (i.e., by the fifth stock market trading day after the end of the Deadline Extension).

Please keep in mind that the Offeror has already announced that it does not intend to reestablish a share float large enough to allow an orderly trading in the Shares on the MTA. Therefore, if at the end of the Deadline Extension the necessary conditions can be met, the Offeror will comply with the Purchase Obligation pursuant to Article 108, Section 2, of the TUF and/or the Purchase Obligation pursuant to Article 108, Section 1, of the TUF toward any Shareholder of the Issuer who requests it and will avail itself of the Right to Purchase

pursuant to and for the purposes of Article 111, Section 1, of the TUF for the remaining outstanding shares.

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

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## DISCLAIMER

*The Offer is being promoted by Sofil for the common shares of Parmalat. This press release does not constitute an offer to buy or a solicitation to sell the Parmalat Shares.*

*Prior to the start of the Offer acceptance period, as required by the applicable regulations, the Offeror published the Offer Memorandum, which Parmalat shareholders should peruse carefully.*

*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 TUF), in accordance with Italian law, as the Parmalat Shares are traded exclusively on the 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 absent 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 press release, or portions of it, nor copies of any other document that the Offeror may issue in connection with the Offer (including the Offer Memorandum) 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 press release, nor any other document that the Offeror may issue in connection with the Offer (including the Offer Memorandum) constitute or may be construed as an offer of financial instruments aimed at parties residing 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 absent 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 residing in countries other than Italy may be subject to specific obligations or restrictions set forth in the provisions of laws and regulations. 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.*