



PRESS RELEASE

CAMPARI PREPARES FOR STOCK MARKET LISTING: SHAREHOLDERS MEETING APPROVES LISTING PROJECT

Proposal to list on the Milan stock market approved by shareholders. Board increases number of directors from 11 to 14 New board members include Enzo Visone, Campari's international CEO and Cesare Ferrero and Renato Ruggiero as non-executive directors

Milan, 1 March 2001 - During a meeting at the company's Milan headquarters the shareholders of Davide Campari-Milano S.p.A. voted to start the application procedure for listing the company on the Milan stock exchange. The capital of Davide Campari-Milano S.p.A. is held by the following shareholders: Alicros S.r.l. 51%, Gioch S.A. 14% and Wessanen 35%.

Once the necessary authorisations have been obtained from the relevant authorities, the listing will be carried out through an initial public offering aimed both at the Italian and international markets.

The offer, consisting of ordinary shares, will be open to individual investors in Italy, as well as institutional investors both in Italy and abroad.

Deutsche Bank and UBS Warburg will be *Joint Global Coordinators*. They will also act as *Lead Managers* and *Bookrunners* for the institutional offer, while Banca Commerciale Italiana (Comit) will act as *lead manager* for the retail offer.

Concomitantly with the approval of the listing, the company's board has been enlarged from 11 to 14 members through the appointment of an executive director Enzo Visone, Chief Operating Officer International and two non-executive directors Cesare Ferrero e Renato Ruggiero. Enzo Visone, who has extensive experience in international companies, joined Campari in 1987 and is currently managing director of Campari International. Cesare Ferrero is a tax advisor who holds many posts in listed and unlisted companies in Italy including IFI, FIAT and FILA. Renato Ruggiero has had a distinguished diplomatic career leading to the rank of ambassador in 1980, as well as senior positions in many international organisations including director general of the WTO (World Trade Organization), a post he held until 1999. Today he is vice president of Schroder Salomon Smith Barney International and president of Schroder Salomon Smith Barney Italia.

The Campari group is one of the beverage sector's top players, with a leading position in the Italian and Brazilian markets. The group, which controls internationally known brands such as Campari, Cynar and Cinzano, has implemented a programme of strategic acquisitions in recent years. Financial results for 2000 are expected to show sales of about 950 billion Lira, 18% higher than in 1999.

FOR FURTHER INFORMATION:

Investor enquiries:

Chiara Garavini

Tel.: +39 02 6225 330

Email: investor.relations@campari.com

Media enquiries:

Chiara Bressani

Tel.: +39 02 6225 206

Email: chiara.bressani@campari.com

Website: www.campari.com