PRESS RELEASE

Settlement Agreement between Parmalat SpA and other Group Companies and Deloitte & Touche SpA and Dianthus SpA

Parmalat SpA and Deloitte & Touche SpA and Dianthus SpA (the firm that operated in Italy under the Deloitte & Touche name until July 2003) communicate that today the damages actions filed by Parmalat SpA against Deloitte & Touche SpA and Dianthus SpA have been settled, as have the counterclaims filed by Deloitte & Touche SpA and Dianthus SpA against Parmalat SpA.

Deloitte & Touche SpA and Dianthus SpA have committed to provide Parmalat SpA with total consideration valued at $149,000,000. Following the settlement, Parmalat SpA and Deloitte & Touche SpA and Dianthus SpA have undertaken to withdraw all pending actions and allegations between them.

The settlement follows years of investigation by Parmalat SpA, and extensive civil discovery by the parties in connection with actions pending in the United States, and was facilitated by various judicial and regulatory authorities.

Under the settlement Deloitte & Touche SpA and Dianthus SpA have an option upon the payment to Parmalat SpA of $15 million to terminate the agreement within 60 days if they do not obtain a contribution bar pursuant to the Illinois Joint Tortfeasor Contribution Act.

Both Parmalat SpA and Deloitte & Touche SpA express their satisfaction at the settlement which will set in place the conditions for a mutually beneficial future relationship. Parmalat SpA and Deloitte & Touche SpA look forward to working together.

Collecchio, 12 January 2007

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