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## Annual results 2010



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### PRESS & INVESTOR FACT SHEET

#### A GLOBAL LEADER IN THE DAIRY & FRUIT JUICES MARKETS

Parmalat is among the major global players in the production and distribution of milk, mainstream dairy products (yogurt, cream-based white sauces, desserts, cheeses) and fruit-based drinks, with 2010 revenues of some € 4.3 billion euros and 13.930 employees. The company ranks among the leading players worldwide in the UHT milk market and in the functional milk segment and has established a significant competitive position in the expanding market of fruit-based beverages. The company's

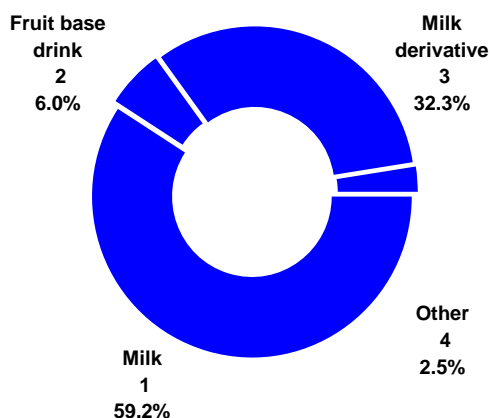
brands portfolio includes global brands (Parmalat and Santal) international brands (Zymil, Fibresse, Physical, Omega3, Vaalia) as well as strong local brands.

The company has a strong tradition of innovation: Parmalat has developed leading-edge technologies in UHT milk, ESL (Extended Shelf Life) milk, functional milks, fresh fruit juice-based drinks, functional fruit drinks and cream-based sauces.

### PRODUCT AND GEOGRAPHIC DIVISIONS

- 1) Include Milk, Cream and Béchamel
- 2) Include fruit base drink and tea
- 3) Include yogurt, dessert, cheese
- 4) Include other products hyperinflation in Venezuela

FY 2010



Full Year 2010			
Mio €	Fatturato netto	MOL	% su Fatturato
<b>Italy</b>	963.3	95.5	9.9
<b>Others Europe</b>	152.0	11.4	7.5
<i>Russia</i>	85.3	4.9	5.7
<i>Portugal</i>	57.6	5.6	9.7
<i>Romania</i>	9.5	0.9	10.4
<b>Canada</b>	1,609.3	159.3	9.9
<b>Africa</b>	415.9	40.9	9.8
<b>South Africa</b>	356.4	36.6	10.3
<b>Others Africa</b>	59.6	4.3	7.2
<b>Australia<sup>1</sup></b>	742.1	68.9	9.3
<b>Central and South America</b>	419.3	19.9	4.8
<i>Venezuela</i>	271.1	10.4	3.8
<i>Colombia</i>	123.9	9.1	7.4
<i>Others Central and South America</i>	24.3	0.4	1.5
<b>Others<sup>2</sup></b>	(0.9)	(18.6)	n.s.
<b>Group</b>	<b>4,301.0</b>	<b>377,3</b>	<b>8.8</b>

Source: AR 2010

Regions represent the consolidated countries

1. 2010 data include net revenues of 193.1(excluding intercompany) and EBITDA of 7.3 million euros relating to the acquisition of new operations occurred during the third quarter of 2009 (2009 net revenues of 69.2 and EBITDA of -2.8 million euros.

2. Include Group's parent Company's costs, other no core companies and eliminations between regions.



## SELECTED GROUP FINANCIAL INFORMATION

GROUP (€ mln)	Full Year 2009	Full Year 2010
- Sales revenues	3,964.8	4,301.0
- EBITDA	367.8	377.3
- EBIT	666.8	334.2
- Profit (Loss) for the period	521.5	285.1
- Net borrowings	1,384.6	1,435.2
- ROI *	37.1%	16.9%
- ROE *	17.1%	8.4%
* Indices calculated on the basis of annualized profit and loss data and mean balance sheet data (mean between opening and closing data)		

## 2010 OUTLOOK

In 2011, the Group's operating performance will continue to be affected not only by changing conditions in the global economy, but also by uncertainty in the Mediterranean Basin and the consequences of the natural disasters that occurred in Asia/Pacific.

Both in the mature and the emerging markets, consumers are expected to continue focusing on the price/quality ratio when making purchasing decisions. In this scenario, the Group is looking forward to seizing all available growth opportunities through a well balanced mix of advertising projects, promotional programs and discounts, and innovation. All of these

### **Guidance**

Projections for 2011, at constant exchange rates, call for net revenues of about 4,400 million euros and EBITDA of about 385 million euros.

development should be viewed in the context of an upturn in raw material costs, provided that the exogenous factors mentioned above do not become the cause of volatility and instability in commodity prices, including milk.

In any case, market testing projects are already scheduled to launch in 2011 to assess the growth potential that could be realized through the geographic expansion of the Group's leading products. The costs of these initiatives are already reflected in the guidance provided below.

## MANAGEMENT TEAM

<b>Enrico Bondi</b>	<i>Chief Executive Officer</i>	<b>Nicola Walter Palmieri</b>	<i>Legal Affairs Group Director</i>
<b>Pierluigi De Angelis</b>	<i>Chief Financial Officer</i>	<b>Manuela Mangiagalli</b>	<i>Human Resources Group Director</i>
<b>Antonio Vanoli</b>	<i>General Manager in Charge of Operations</i>	<b>Piero Bosso</b>	<i>Head of Safety and General Affairs</i>
<b>Francesco Albieri</b>	<i>Head of Internal Audit</i>	<b>Giovanni Monti</b>	<i>Business Development</i>

## BOARD OF DIRECTORS

<b>Raffaele Picella</b>	<i>Chairman</i>	<b>Carlo Secchi</b>	<i>Independent board member</i>
<b>Enrico Bondi</b>	<i>Chief Executive Officer</i>	<b>Massimo Confortini</b>	<i>Independent board member</i>
<b>Vittorio Mincato</b>	<i>Independent board member</i>	<b>Marzio Saà</b>	<i>Independent board member</i>
<b>Marco De Benedetti</b>	<i>Independent board member</i>	<b>Erder Mingoli</b>	<i>Independent board member</i>
<b>Piergiorgio Alberti</b>	<i>Independent board member</i>	<b>Ferdinando Superti Furga</b>	<i>Independent board member</i>
<b>Andrea Guerra</b>	<i>Independent board member</i>		