



PRESS RELEASE

CAMPARI AT 100% OF SKYY SPIRITS, LLC AFTER ACQUISITION OF REMAINING 11% STAKE

DEAL WORTH US\$ 62 MILLION (€ 49 MILLION)

US MARKET IS CRUCIAL IN THE GROUP'S INTERNATIONAL EXPANSION STRATEGY

Milan, 2 November 2006 - Davide Campari-Milano S.p.A. announces that it has acquired a further stake of 11% in Skyy Spirits, LLC, taking its interest to 100%. The transaction is valued at US\$ 62 million (corresponding to approx. € 49 million at the current exchange rate).

Skyy Spirits, LLC, a US subsidiary of Gruppo Campari since 2002, is based in San Francisco and is the owner of SKYY, one of the fastest-growing spirits brands in the world and a leading brand in the US super premium vodka market, which is one of the spirits sector's most dynamic segments.

A contract stipulated in January 2002 granted call / put options for the purchase of a stake of 11% in Skyy Spirits, LLC, held by the management team. Thanks to an agreement between the parties, the deal was closed before the original deadline set for 2007.

The transaction was settled in cash through available cash. The price paid was determined on the basis of the average pretax profit achieved in the last five years, in line with the terms set out in the contract stipulated in January 2002. The price corresponds to less than 10 times the pre-tax profit achieved by Skyy Spirits, LLC in 2005.

Gruppo Campari's Chief Executive Officer Enzo Visone stated: *"the increase of Gruppo Campari's stake in Skyy Spirits, LLC to 100% reflects our strong commitment to further strengthening the Group's presence in the US, a crucial market in our international expansion strategy."*

Since the acquisition of Skyy Spirits, LLC, the SKYY brand has grown at a compound annual growth rate (CAGR) of 14%, selling approx. 2.4 million 9-litre cases in 2005. Furthermore, in 2006 SKYY Vodka won its eleventh consecutive "Hot Brand" award from the leading spirits industry publication Impact. SKYY Vodka is the longest consecutive vodka winner with current "Hot Brand" status.

SKYY flavors and SKYY90 complete the SKYY product range. Skyy Spirits, LLC is also the US distributor of Campari Group brands, including Campari, Cinzano, Ouzo 12 and Old Smuggler Blended Scotch Whisky, as well as a number of major third-party brands, notably 1800 Tequila, Cutty Sark Blended Scotch Whisky, Ron Matusalem, Martin Miller's Gins, Carolans Irish Cream, Tullamore Dew Irish Whiskey, Irish Mist Liqueur and Midori Melon Liqueur.

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Gruppo Campari is a major player in the global beverage sector, trading in over 190 nations around the world with a leading position in the Italian and Brazilian markets and a strong presence in the US, Germany and Switzerland. The Group has an extensive portfolio that spans three business segments: spirits, wines and soft drinks. In the spirits segment stand out internationally renowned brands, such as Campari, SKYY Vodka and Cynar together with leading local brands, such as Aperol, CampariSoda, Glen Grant, Ouzo 12 and Zedda Piras and the Brazilian brands Dreher, Old Eight, Drury's. In the wine segment together with Cinzano, known world-wide, are Liebfraumilch, Mondoro, Riccadonna, Sella & Mosca and Teruzzi & Puthod all respected wines in their category. In the soft drinks segment are Crodino, Lemonsoda and its respective line extension dominating the Italian market. The Group has over 1,500 employees. The shares of the parent company, Davide Campari-Milano, are listed on the Italian Stock Exchange.

FOR FURTHER INFORMATION:

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