



PRESS RELEASE

Campari Group signs agreement with unions

***The Group is to open a new plant in Novi Ligure
Investments for 60 million Euro
Employment level not to change; employees given concrete assurances***

Milan, January 10, 2003 – The Campari Group and union counterparts have signed an important agreement that will allow the Group to rationalize production facilities with the opening of a new plant in Novi Ligure and the divestiture of the current plants in Sesto San Giovanni and Termoli. The Group is to invest about 60 million Euro to enhance its industrial capacity.

From the employment standpoint, Campari has constantly expressed its intention to find adequate solutions for all employees, starting from the possibility of reassigning all of them to the new Novi Ligure plant, with contributions for house hunting, moving and rental expenses, but also for assisting those who elect to commute.

The agreement, therefore, allows the employment level to remain completely unchanged and in any case provides for concrete outplacement initiatives for all employees who prefer to remain close to the locations of the divested plants.

The agreement, which is also characterized by major financial support for workers to be placed in "mobility lists", was reached in a wholly transparent fashion with union organizations, with communications provided as early as March 2002 and with the conclusion of the operation planned for the end of 2005.

The Campari Group's Managing Director, Marco Perelli-Cippo, said: "The unions and the Group have reached an agreement of considerable importance, both from the industrial viewpoint and from that of the protection of our employees. At a time when the Group's policy – tightly focused on employment issues – has allowed substantially to exclude any redundancies, I wish to confirm that we will do everything we can to keep all our long-time employees with us."

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The Campari Group is one of the world's leading alcoholic beverage players, trading in over 190 markets around the world with a leading position in the Italian and Brazilian markets and a strong presence in the USA, Germany and Switzerland. Following an intensive acquisition campaign undertaken over the last few years, the Group has an extensive portfolio that spans three business segments: spirits, wines and soft drinks. The Group's portfolio includes a combination of strong international brands, such as Campari, SKYY Vodka, Cynar and Cinzano and leading local brands, such as CampariSoda, Campari Mixx, Crodino, Sella & Mosca, Zedda Piras, Biancosarti, Lemonsoda, Oransoda and Pelmosoda in Italy, SKYY Blue in the United States, Ouzo 12 in Greece and in Germany, Dreher, Old Eight, Drury's and Liebfraumilch in Brazil and Gregson's in Uruguay. The Group has over 1,300 employees, and shares of the parent company Davide Campari-Milano S.p.A have been listed on the Milan stock exchange since July 2001.

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