



PRESS RELEASE

SFIRS announces the sale of 20.72% of Sella & Mosca S.p.A. to Campari Group

Cagliari, 7 June 2003 – The Board of Directors of SFIRS, Società Finanziaria Industriale Rinascita Sardegna, passed a resolution yesterday for the sale of its interest in Sella & Mosca S.p.A. to Campari Group for an amount of approximately €8 million.

SFIRS had acquired its 20.72% shareholding in Sella & Mosca around 30 years ago, in line with its role and mission as financial institution for regional development, at the service of Sardinian business enterprises. Today, in relation to Sella & Mosca, this role has been completed quite satisfactorily.

With this acquisition Campari, through its fully owned subsidiary Zedda Piras S.p.A., increases to 98.25% its interest in the famous Sardinian winemaker, acquired by the Group in January 2002.

Alberto Meconcelli, Chairman of SFIRS, commented: *“SFIRS considers that the reasons for it to hold a stake in Sella & Mosca no longer exist. As was the case in other similar initiatives, the interest was originally acquired to support management in the start-up stage. The winemaking company is now long past that stage – therefore, we believe we have successfully carried out one of our main roles, and have decided to sell our interest. Among other things, this transaction will allow us to free up considerable financial resources which can be allocated to similar development initiatives, obtaining significant capital gains”*.

“This transaction has given us the opportunity to emphasise our Group's attention to the wine sector, and in particular our confidence in the potential of Sella & Mosca; we will continue to dedicate our efforts to enhance this company's growth”, said Marco Perelli-Cippo, CEO of Campari Group.

Located north of Alghero, Sella & Mosca produces and distributes La Cala, Terre Bianche and Cannonau Riserva. The higher range products include Monteoro and Arenarie among the white wines and the reds Marchese di Villamarina and Tanca Farrà. In turn, Sella & Mosca S.p.A. owns approximately 93.66% of Quingdao Sella & Mosca Winery Co. Ltd., a China-based joint venture with local partners, and 100% of Société civile du Domaine de la Margue, a French *chateau* with some 80 hectares of vineyards.

SFIRS

SFIRS, a national-wide public limited company, promotes and supports Sardinian businesses through the offer of diversified financial services. It contributes to the development of local resources and the creation of new partnerships with Groups and companies, including some based outside Sardinia, who are interested in seeing growth of their investments on the island. SFIRS is a financial intermediary whose concern is to see business initiatives start and grow in Sardinia.

The Campari Group

The Campari Group is the sixth player in the global spirits sector, 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 1,350 employees, and shares of the parent company Davide Campari-Milano S.p.A have been listed on the Milan stock exchange since July 2001 (Reuters CPR.MI, Bloomberg CPR IM).

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