



PRESS RELEASE

CENTRALE DEL LATTE D'ITALIA signs an agreement with ZERBINATI in the salads and fresh soups sector. Commercial partnership for the distribution of products and sale of the Centrale del Latte d'Italia fresh salads business unit to ZERBINATI.

Centrale del Latte d'Italia S.p.A. (hereinafter CLI) – a company listed since 2001 on the STAR segment of Borsa Italiana and today Italian no. 3 in the fresh and long-life milk market, with leadership positions in the Piemonte, Liguria, Tuscany and Veneto regions - and **Zerbinati Srl** – an Italian market leader in the production of conventional and organic ready-to-eat salads and fresh ready meals – have signed an industrial and commercial partnership agreement in the fresh salads and other vegetable products sector.

The operation provides for the sale from CLI to Zerbinati of the “*Salads & Fruits*” business unit, located in Casteggio (Pavia) and used for the production of fresh salads. At the same time, the agreement will allow CLI, through its sales channels, to sell the salads and the other products in the large Zerbinati range (soups, cream soups, side servings, gluten-free burgers and vegetable flans) in the areas where the Group is present.

The agreement, approved by the Board of Directors of Centrale del Latte d'Italia, which met in Turin under the Chairmanship of Luigi Luzzati, will guarantee continuity of production and the employment of the 26 employees currently working in Casteggio.

The execution of the transaction is subject to the completion of the usual trade union procedures, in compliance with art. 47 of Law no. 428/90.

For all the procedures, Zerbinati srl was assisted by the financial advisor Vitale&Co, while for all the legal aspects, CLI was assisted by Chiomenti.

“For us, the partnership with Zerbinati”, said Luigi Luzzati, Chairman of Gruppo CLI, “is a great opportunity for development in the fresh products segment, allowing us to broaden the offer currently available, and to boost both quantity and quality, thanks to the abilities and expertise of a partner with a leading position in the sector. At an industrial level, this will allow us to focus – in keeping with the strategic plan – on the Group’s core business of milk, with the accent on product innovation, expanding markets and modernising production plants”.

“For our company, the agreement reached with Centrale del Latte d'Italia, also thanks to the excellent relations between the top management of both companies, is an important step towards confirming our role as a top player in the fresh salads segment”, commented Simone Zerbinati, General Manager of Zerbinati srl. “In addition, this commercial partnership will also allow us to guarantee an increasingly wide, comprehensive distribution of our products, which will be available for purchase in small local shops as well as in large supermarket chains”. Great satisfaction was also expressed by Giorgio Zerbinati, the owner of the company, who is confident that this will be the continuation of a new opportunity of growth for Zerbinati srl.

Turin, 19 June 2018