

GALBANI Group

Gruppo Galbani is the Italian leader in the production, distribution and sale of dairy products, with a share of 22% of the market's value and 21% of the market's amount, and represents one of the most important manufacturers in the market of cured meats, with a share of 2.8% of the market's value and 3.3% of the market's amount.

Gruppo Galbani is the first Italian exporter of dairy products in the world. The Group, which counts 3,100 collaborators, exports in 40 Countries through six branches in Europe (Belgium, France, Germany, Switzerland, Great Britain and Spain) and 4 sales offices in Spain, Japan, Polony and USA. In Italy, S.p.A Egidio Galbani has 4 factories in Melzo, Casale Cremasco, Certosa and Corteolona, which are all certified by ISO 9002 and ISO 14001.

Thanks to its headquarter **biG Logistica S.p.A** in Ospedaletto Lodigiano (LO) and its widespread distribution network, the Group supplies 90,000 clients through 130 sales units and 1,270 delivery vans all over Italy.

In 2004, the Group's sales revenue was € 1.125 millions Euro, in line with the results for 2003, EBITDA was 201.2 million Euro (187,1 million Euro in 2003) and free cash flow was 153 million Euro (159 million Euro in 2003). Investments in marketing and advertising, used to support R&D, represented 5.5% of the Group's sales revenue

On July 2005, the foreign holding of the Group relocated in Italy and was renamed Gruppo Galbani S.p.A. on 1st August 2005. **Gruppo Galbani S.p.A.** holds 100% of S.p.A. Egidio Galbani, which is focused on the production, research and development of its brands, and 100% of biG S.r.l., focused on the distribution and sale of fresh foodstuffs all over Italy.

Since the date of its foundation (1882), the Group has gained a long experience in the dairy market, by using innovative technologies in every phase of procurement, distribution and sale, becoming the modern interpreter of the Italian dairy and cured meats market tradition. At the same time, Galbani is the main referent in the widespread distribution of fresh foodstuffs, through biG S.r.l.

In 1989, **Galbani** was incorporated into Danone corporate Group, thus consolidating its leadership in the international market. In 2002, BC Partners, leading pan-European private equity firm, acquired 100% of Galbani's business, guaranteeing the continuity of its core – business. The transaction was one of the most important leveraged buy-out (LBO) deals in Italy.

Gruppo Galbani S.p.A.

*Direzione Generale e Amministrativa:
Via Flavio Gioia, 8 - 20149 Milano - Italia
Tel. +39.02.43356.111 - Fax +39.02.43356.460
Sede Legale: Via Togliatti, 8 - 20066 Melzo (MI)
Capitale sociale € 10.819.540,00 int. vers.
Cod. Fiscale - P. IVA e iscrizione Registro
Imprese - MI n° 04889820967
R.E.A. di Milano n. 1779882
S.p.A. a Socio Unico*

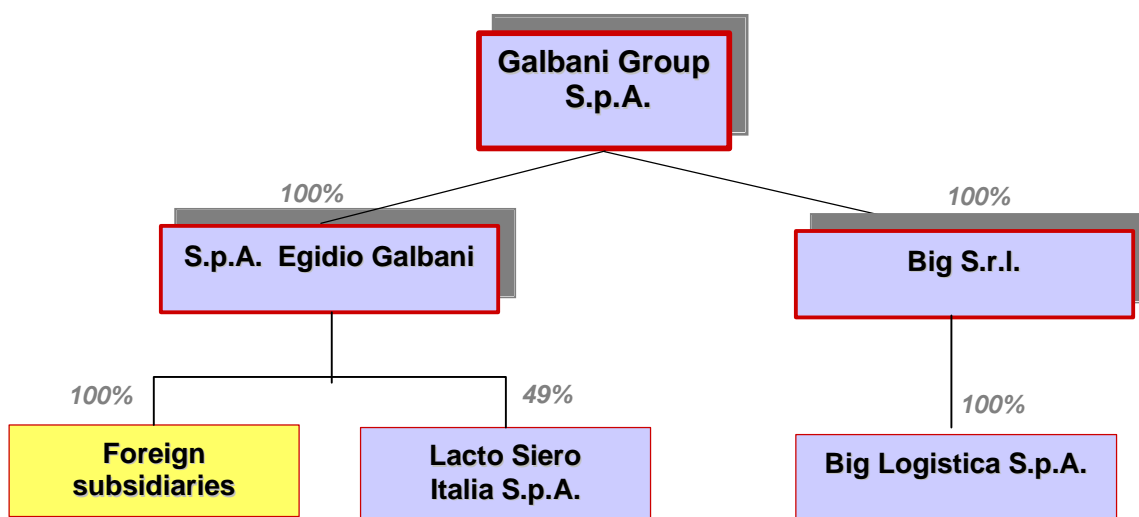
December 05



GRUPPO GALBANI

Galbani's main trademarks in the dairy market are **Certosa, Bel Paese, Galbanino, Galbi, Santa Lucia, Vallelata**, while **Galbanetto** is the Group's main trademark in the cured meats market. These trademarks have always been a guarantee of quality and safeness for consumers, thanks to the scrupulous respect of the laws regulating food production and to a specific system of control (over 1,400,000 controls a year) of the entire production chain, from the supply of raw materials to the distribution of the final product, which guarantees a total traceability of all products and conformity to high standards of quality.

Company Structure



Gruppo Galbani S.p.A.

Direzione Generale e Amministrativa:
Via Flavio Gioia, 8 - 20149 Milano - Italia
Tel. +39.02.43356.111 - Fax +39.02.43356.460
Sede Legale: Via Togliatti, 8 - 20066 Melzo (Mi)
Capitale sociale € 10.819.540,00 int. vers.
Cod. Fiscale - P. IVA e iscrizione Registro
Imprese - MI n° 04889820967
R.E.A. di Milano n. 1779882
S.p.A. a Socio Unico

December 05

