

PRESS RELEASE

Massimo Zanetti Beverage Group: announces new organization structure and new senior leadership team

Villorba (TV), May 12, 2016 Today Massimo Zanetti, Chairman and CEO of Massimo Zanetti Beverage Group S.p.A. (“MZBG” or “Company”) announced its new organizational structure and senior leadership team to direct the Company through its next phase of growth and development. The new organizational structure is aligned around **eight senior leadership positions reporting directly to the Chief Executive Officer**.

1. In order to focus our efforts on opportunities in Asia and leveraging our global café and branding presence our **Chief Operating Officer, Pascal Héritier**, has responsibility for all operations in Asia/Middle East/Oceania as well as global marketing, cafes and M&A.

To further expand the Group’s market penetration and drive channel and product mix to improve profitability, MZBG has created three key Managing Director positions with responsibility of important regions.

2. **Managing Director Americas - John Boyle** has the responsibility for all operations in North, Central and South America.
3. **Managing Director Northern Europe - Francesco Cantini** has the responsibility of the operations in a cluster of 14 countries of the region.
4. For the **Managing Director Southern Europe**, the company has identified a strong manager who will be effect as of July 2016.

To drive operational efficiencies and to reduce Cost of Goods sold (COGS) the Group has created two strategic positions.

5. **Managing Director Performance and Commercial Capabilities, Pilar Braga** has the responsibility for the internal support of the complementary operations of export, capsule and machine production as well as human resources.
6. **Managing Director of Supply Chain, Ivan Davide Borriello** has the responsibility to drive the group’s operational efficiency

To drive sound financial management, information management systems and structure and strategy development MZB has the following two important positions.

7. **Chief Financial Officer, Massimo Mambelli** has responsibility for all financial and accounting reporting, compliance, legal, internal auditing and information systems functions of the Group.
8. **Chief Global Strategist, Larry Quier** is responsible for strategic planning, organizational structure, cultural development, process improvement and, in coordination with the Investor Relator, communication improvement.

“Over the past 40 years we have had tremendous success in growing our global coffee platform, expanding the Segafredo brand internationally, and building market shares of acquired national and regional brands. All of these accomplishments have been made possible through the efforts of a dedicated, loyal and largely decentralized team aligned around the MZBG strategy for growth. It is now time to shift our focus and align the organization, to execute and deliver the market expectations of our clearly presented strategy as a listed company. We have significant competitive advantages throughout our global platform to increase our branded positions and efficiently drive growth and profitability for our customers and our shareholders. For this reason, all members of our Senior Leadership Team, have a strong profile as well as a competitive international background, as we begin this next chapter of our story together”, says Massimo Zanetti, President and CEO of Massimo Zanetti Beverage Group S.p.A.

Manager CVs

Pascal Heritier - Pascal has been with the Company for over 15 years and has held positions of increasing responsibility in the areas of finance and café development. Over the last five years Mr. Heritier has driven improvements in our franchising operations opening over 200 new locations, successfully launching several new concepts and increasing profitability in our Far East region. He has also participated in various M&A activities and most recently led the acquisition of Boncafé creating our important footprint in Asia. Pascal has a strong financial background gained with a Master in Accounting in Switzerland. Prior entering in our Company he built up his career in the finance department of various companies and was the finance director of a winery.

John Boyle - Over the last 10 years, John, as Chief Operating Officer and Sr Vice President of Sales and Marketing for MZB USA, has co-managed the North America business units with Larry Quier and together they doubled the turn over, completed two acquisitions and established a joint venture company in Mexico and improved the financial performance of the business significantly. John's career developed in senior management roles in leading Consumer Package Goods companies that include Beecham Products, Nestle, Tri-Valley Growers and Sara Lee. John sits on the Board of the National Coffee Association and served as Chairman of the NCA from 2012-2014. He earned a B.S. Degree in Marketing & Economic Security from the University of South Carolina. He is also currently the President and CEO of Massimo Zanetti Beverage USA, Inc.

Francesco Cantini - Francesco has recently joined the company from Colgate-Palmolive after a very successful career in consumer product goods sales and marketing roles. He began his career in advertising with J. Walter Thompson working on international FMCG accounts such as Unilever and Kellogg's. He then joined Colgate-Palmolive where he held positions of increasing responsibility in marketing and sales to include Marketing Director Global Home Care for emerging markets; head of Latin America Division where he was responsible for Personal Care and Fabric Care products in 15 markets; General Manager of the Italian subsidiary and Vice President South Europe with the responsibility of 12 Countries. Francesco earned a degree in Science of Business Administration at City University in Zurich and a Master in Marketing at Bocconi Business School in Milan.

Pilar Braga - Pilar has been with the Group for over 22 years and has held positions with increasing levels of responsibilities in the finance and operations areas in Europe and Australia. During her most recent assignment as Director in Australia, Pilar led two acquisitions, a system implementation, increased volume by over 20% and equipment sales 4 fold. Prior to joining the Group Pilar was a senior auditor at Arthur Andersen and she earned a Degree in Economics from the University of Porto, Portugal, and a Master in Business Administration, from the Porto Business School at the University of Porto. She is also a member of the board of directors of the Company.

Ivan Davide Borriello joined the company the first week of May. Since 2008 he worked for illycaffè, and was involved in the launch of a Joint Venture (JV) between illycaffè and The Coca-Cola Company. Ivan led this JV in the global development and promotion of illycaffè branded ready-to-drink products. During these years he successfully put in place the Global Supply Chain and the R&D departments in order to support all markets involved in the activity of the JV. Ivan implemented and progressively improved production and technological capabilities' efficiency, to produce, package and distribute the beverages. Previously, for over 10 years, he worked in the Supply Chain at Unilever Group in home and personal care division, in Italy and abroad. Ivan earned a Degree in Chemical Engineering at "Federico II" University in Naples.

Massimo Mambelli - Mr. Mambelli has been with the Group for over 27 years and has been involved in all the significant M&A activity of the Company. Massimo has held increasing levels of responsibilities in finance and administrative positions for several of the European subsidiaries of the Company. Prior to joining the Company, Massimo began his career in banking and then moved into auditing with the firm Coopers & Lybrand. He earned a degree in Business Administration from the University of Bologna. He is also a member of the board of directors of the Company.

Larry Quier - Over the last 10 years, Mr. Quier, as Chief Operating Officer and Chief Financial Officer for MZB USA, has co-managed the North America business units with John Boyle and together they doubled the turn over, completed two acquisitions and established a joint venture company in Mexico and improved the financial performance of the business significantly. Larry



began his career in public accounting and now has over 30 years of experience in various financial and leadership roles across leading companies that include Marriott Corporation, Campbell's Soup, Vlasic Foods International, and Sara Lee. Larry earned a Bachelor of Science Degree in Accounting from the Pennsylvania State University and a Master of Science Degree in Finance from Johns Hopkins University and is a Certified Public Accountant. Larry is also currently the Chief Financial Officer and Chief Strategy Officer of Massimo Zanetti Beverage USA, Inc. as well as a member of the board of directors of the Company

Disclaimer

This press release contains forward-looking statements related to: investment plans, future management performance, growth objectives in terms of revenues and results, both at global level and by business area, net financial position and other aspects of the Group's business. Forward-looking statements involve risks and uncertainties inasmuch as they depend on the occurrence of future events and circumstances. Actual results may therefore differ materially from those announced herein due to several factors.

Massimo Zanetti Beverage Group is a world leader in the production, processing and marketing of roasted coffee and other selected categories of colonial products, distributed in about 110 countries. The Group manages the different activities, from procurement to consumption, operating 18 facilities across Europe, Asia and the Americas, and through a global network of about 400 coffee shops in 50 countries. Moreover, MZBG completes the range of its products through the sale of coffee makers and complementary products, such as tea, cocoa, chocolate and top quality spices.

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