

## PRESS RELEASE

### **Massimo Zanetti Beverage Group: acquisition of the company Segafredo Zanetti Worldwide Italia S.p.A., held by Chairman and CEO Massimo Zanetti, authorized.**

The Board of Directors of Massimo Zanetti Beverage S.p.A. ("**MZBG**" or the "**Company**") met today and authorized the acquisition, through the subsidiary Segafredo Zanetti Italia S.p.A., of the entire share capital of Segafredo Zanetti Worldwide Italia S.p.A. ("**SZWI**"), a company directly held by the Chairman and CEO of MZBG Massimo Zanetti and therefore a related party to MZBG.

SZWI is engaged in the purchase, sale, lease and management — including through franchising agreements — of businesses and going concerns in the Ho.Re.Ca. sector (which includes coffee bars, cafés, coffee shops, and food and beverage businesses in general). The company currently owns six businesses in Italy active in the restaurant and café sectors, which are managed on the basis of business lease agreements.

SZWI is also party to franchising agreements with companies belonging to the MZBG group (the "**MZBG Group**"). Under these agreements, and in its capacity as franchisee, it develops management concepts for coffee shops branded "SEGAFREDO ZANETTI ESPRESSO", "PUCCINO'S" and "CHOCK FULL O'NUTS" (the "**MZBG Coffee Shops**") in Italy.

The transaction has a strategic importance in that it will enable the MZBG Group to internalize - through the acquisition of a company which has been a member of the MZBG Group until 2013 and, thereafter, has managed to amend its business model and improve its economic results - the activities aimed at promoting and developing the MZBG Coffee Shops in Italy. For additional information on the exit of SZWI from the MZBG Group reference is made to Section One, Chapter XIX, Paragraph 19.1.2.1.(A) of the offering and listing prospectus of MZBG, available in the Investor Relation section of the Company's website at: [www-mzb-group.com](http://www-mzb-group.com).

The consideration agreed upon for the acquisition of SZWI is € 2.8 million, equal to the value of SZWI at September 30, 2015, as resulting from an appraisal dated January 18, 2016, prepared by an independent expert. The consideration shall be paid to the selling party by the end of February 2016.

Pursuant to the MZBG's "Related Party Procedure", the transaction qualifies as a "Less Significant Related Party Transaction". For this reason and in accordance with the aforementioned Procedure, the transaction was submitted to a prior assessment of MZBG's Related Party Committee, which expressed a favorable opinion on the soundness, and substantial fairness of the terms and conditions, of the transaction.

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**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



MASSIMO ZANETTI  
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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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Villorba (Treviso, Italy), January 27, 2016