

BENETTON'S EXTRAORDINARY MEETING APPROVES THE PROPOSED BOND ISSUE OF UP TO 200 MILLION EURO

Ponzano, 9TH March, 1999. The Benetton Group's extraordinary meeting of stockholders, which met today under the chairmanship of Luciano Benetton, has approved the modifications to the Memorandum and Articles of Association proposed by the Board of Directors and required by the new Italian corporate governance law. The stockholders' meeting has also approved the proposed issue of a bond of up to 200 million Euro.

UNITED COLORS
OF BENETTON.

The bond aims to reduce the company's short-term debt and to finance investments also in the commercial area.