

BENETTON GROUP AGREES CREDIT LINES OF 400 MILLION EURO

Ponzano, 7th September, 2007 – The Benetton Group today finalised three loan agreements totalling 400 million euro, expiring in 2012.

The loans were agreed with three leading Italian banks: 100 million euro with BNL Spa-Gruppo Bnp Paribas, 150 million euro with Intesa San Paolo Spa and 150 million euro with Unicredit Banca d'Impresa Spa.

The three loans have a term of five years and a cost of one, two, three or six month Euribor, with a spread of between 20 and 50 basis points, based on the ratio between the net financial position and EBITDA.

UNITED COLORS
OF BENETTON.

These operations provide for compliance with two financial covenants to be calculated every six months based on the consolidated financial statements:

- Minimum ratio between EBITDA and net financial expenses of 4;
- Maximum ratio between the net financial position and EBITDA of 3.5.

There are also limitations on significant business disposals and on the granting of collateral security for new loans.

This transaction enables the Benetton Group to continue to take advantage of growth opportunities and investments.

At the end of July Benetton had repaid a previous loan of 500 million euro.

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