

## **MERGER OF CALZATURIFICIO DI VARESE INTO BENETTON GROUP**

Ponzano, 29 July 1997. Benetton Group's Board of Directors today examined the proposal for the merger of Calzaturificio Di Varese into Benetton Group and called an extraordinary shareholders' meeting, to be held 22 October, to resolve upon the proposal.

Also today, Benetton Group acquired, from its subsidiary Benfin, 98.54% of the capital stock of Calzaturificio Di Varese. The operation is part of Benetton Group's reorganisation programme involving production and commercial aspects.

UNITED COLORS  
OF BENETTON.