

**Silvano Cassano comes from the top management of important multinational service firms
NEW MANAGING DIRECTOR FOR BENETTON**

UNITED COLORS
OF BENETTON.

Ponzano, 31st March 2003. Silvano Cassano will be Benetton Group's new Managing Director. He comes from the service sector, where he soon rose to the top of major multinational companies. He distinguished himself for his international strategic vision, openness to change and his capacity for creating, motivating and directing work teams. He has directed the entire financial-services sector for Fiat Auto since 2000, firstly, as Managing Director of Fidis and Chairman of Sava, Savarent and TargaSys, and later, from 2002, as Chairman of the Consumer Services Business Unit, where he supervised their reorganisation, profitability development and integration with Fiat's core business.

Cassano was born 46 years ago in Ferrara and started his career in 1978 with Hertz Italy, where he became top sales agent. He later held important positions at the group's New York headquarters and in the London office. He returned to Hertz's Italian main offices in 1986 to become - at only 30 years of age - Sales Director.

After working for American Express in Rome and for Dial - Barclays Bank's vehicle-leasing arm - as Managing Director of their Italian branch, Cassano was asked to return to Hertz in 1990 as head of the Italian market.

Thanks to his notable achievements (Hertz Italy was the second most-profitable European branch in 1997), Cassano was appointed Vice-President of Operations Europe, based in London. In 1999 he became General Manager Europe and he handled Hertz's relaunch in the British and German markets.

Silvano Cassano is married with two children.

Congratulating Cassano on his new appointment, Luciano Benetton emphasised that a strong management team is fundamental for the company which, focusing increasing resources on its core business, is preparing for significant expansion over the next few years.

Cassano will take up his new position in May.

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