



## Press Release

PARIS – November 13, 2002 – Edison S.p.A. and investment funds managed or advised by CVC Capital Partners and PAI Management have reached an agreement to reduce the purchase price for the Provimi S.A. shares owned by Edison from €14.5 to €13.25. This price adjustment is related to a slowdown of the activity of Provimi, on a constant perimeter basis, due to volatile economic conditions in a number of countries where Provimi operates, as described in the November 7 2002 press release of the Company.

Edison, the CVC funds and the PAI funds expect to close the transaction next week.

### Related information:

The Provimi group is active world-wide in all types of animal nutrition, including pet food, and is a leader in most of the markets where it is present. Provimi has 77 production centres in 28 countries and exports to over 100. Provimi employs over 6,600 people and had sales in 2001 of €1.5 billion.

CVC Capital Partners is an independent European advisory buy-out firm with a strong, local European network of 11 offices. Founded in 1981, CVC advises funds managing over €9 billion in equity capital and having completed over 220 investments with a total value in excess of €30 billion.

PAI management, formerly Paribas Affaires Industrielles, is a leading European private equity firm headquartered in Paris with offices in Amsterdam, Brussels, London, Madrid, Milan. PAI manages or advises dedicated buyout funds as well as BNP Paribas' portfolio of direct investments, for a combined equity value in excess of €6 billion.

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