

The Depository Trust Company

IMPORTANT

B#: 4321R

DATE: February 18, 2003

TO: All Participants

CATEGORY: Dividends

FROM: Nilesh Desai, Supervisor, Stock Dividend Department

ATTENTION: Dividend Managers, Cashiers and Reorganization Managers

SUBJECT: Rights: Fila Holding S.p.A. ADS CUSIP#: 316850304
Rights Contra CUSIP#: 316850999
Record Date: 2/14/03 Expires: 2/24/03 5pm N.Y.C. time
Rate: Three (3) ADS rights for each ADS held

*****WARNING TIME CRITICAL*****

Fila Holding S.p.A. (“Fila”) is offering non-transferable rights (“ADS Rights”) to holders of record of its American Depository Shares (ADSs) as of the close of business on 2/14/03 (the “Record Date”). Each holder is entitled to (3) ADS Rights for every ADS held on the record date.

The Depository Trust Company (DTC) credited ADS Rights to participants’ accounts on **2/18/03**.

THE DIVIDEND POSITION AND ALLOCATION HISTORY (DPAL) OPTION, ACCESSED VIA THE PTS DIVIDEND ANNOUNCEMENTS INQUIRY (DIVA) FUNCTION, SHOULD BE USED TO CONFIRM YOUR RECORD DATE POSITION HISTORY AND PAYMENT INFORMATION.

IT IS IMPORTANT THAT PARTICIPANTS REFER TO THE DTC REORGANIZATION INQUIRY FOR PARTICIPANTS (RIPS CODE 59) FOR INFORMATION REGARDING THE SUBSCRIPTION PRIVILEGE AND ANY EXTENSION OF THE EXPIRATION DATE.

If participants have any questions concerning this Important Notice, please contact DTC’s Stock Dividend Department via the Customer Service Center at (212) 855-7364.

If participants have any questions regarding the Rights Offering, they may contact The Bank of New York at 1-800-507-9357.