

The Depository Trust Company

IMPORTANT

B#: 2183

DATE: July 16, 2001

TO: All Participants

CATEGORY: Dividends

FROM: Nilesh Desai, Supervisor, Dividend Department

ATTENTION: Dividend Managers, Cashiers & Reorganization Managers

SUBJECT: Rights: Fila Holding S.p.A. ADS R/D: 7/5/01
ADS CUSIP#: 316850106 ADS Rights CUSIP#: 316850205
Expires: 7/27/01 (5:00 p.m. New York City time)
Rate: 6 ADS rights for every 5 ADS held

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

Fila Holding S.p.A. (“Fila”) is offering transferable rights (“ADS Rights”) to holders of record of its ADSs as of the close of business on 7/5/01 (the “Record Date”). Each holder is entitled to (6) ADS Rights for every (5) ADSs held on the record date.

No fractional ADS Rights or cash in lieu thereof will be issued or paid. The total number of ADS Rights issued to each shareholder will be rounded down to the nearest full ADS Right.

Fila Holding S.p.A. ADS’s will not be quoted “Ex-Rights” on the New York Stock Exchange. The Depository Trust Company (“DTC”) is carrying interim on this issue in accordance with the New York Stock Exchange ruling that beginning **07/16/2001**, purchasers of Fila Holding S.p.A. ADS will not receive the ADS Rights. DTC will pick up delivery orders (receives and deliveries) up to and including the **07/18/2001** settlement date. DTC anticipates crediting Rights to participants’ accounts on **07/19/2001**.

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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 THE SALE OF RIGHTS.

If participants have any questions concerning this Important Notice, please contact Mr. Ray Lew or Mr. John McCarthy of DTC's Stock Dividend Department at (212) 855-4523/4521.

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