



FILA Press Release

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March 7, 2003 (Biella, Italy) -- Fila Holding S.p.A. (NYSE:FLH) agreed today to sell 100% of its direct subsidiaries, Fila Nederland BV, Fila Sport S.p.A., Ciesse Piumini SRL and Fila USA Inc., to Sport Brands International LLC, an affiliate of Cerberus, a U.S.-based private investment fund manager. These subsidiaries constitute the present operating business of the Fila group.

The purchase price will be US\$351 million in cash payable at closing plus the assumption by Sport Brands International of all financial debt incurred by the Fila group since January 1, 2003 and of all of the Fila group's trade debt. As of December 31, 2002, consolidated financial debt of the Fila group was €295 million. Fila Holding expects to close the sale by the end of next June. Closing of the sale is subject to certain conditions including antitrust approvals.

The Board of Directors of Fila Holding has approved the terms of the sale taking into consideration, besides the terms and structure of the Cerberus offer, various other factors including the Fila group's economic results in recent years and the difficulties and uncertainties in achieving stable positive net results in the near future.

Moreover the Board of Directors announced that it plans to reinvest the net proceeds of the sale in new activities in the communication business that are being considered.

Fila Holding has become aware that its principal shareholder, Holding di Partecipazioni Industriali S.p.A. (HdP) will, after the closing of the sale of all of Fila Holding's operating businesses to Sport Brands International but in any event within 6 months from today, offer to purchase all of the Fila American Depositary Shares and all of the Fila ordinary shares not already owned by HdP for a price of US\$ 1.12 per Fila ADS or Fila ordinary share.

Fila Holding S.p.A., with headquarters in Biella (Italy), is a leading manufacturer of footwear and apparel for sport and leisurewear. Fila has developed excellent brand recognition by marketing products with a high design and style content that are endorsed by professional athletes from round the world.

THIS PRESS RELEASE IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT AN OFFER TO BUY, OR THE SOLICITATION OF AN OFFER TO SELL, ANY FILA ORDINARY SHARES OR AMERICAN DEPOSITARY SHARES. UPON COMMENCEMENT OF ITS OFFER TO PURCHASE FILA



Fila Holding S.p.A.

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ORDINARY SHARES AND AMERICAN DEPOSITARY SHARES IN THE U.S.. HDP WILL FILE WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION AN AMENDMENT TO ITS SCHEDULE TO AND RELATED EXHIBITS, INCLUDING AN OFFER TO PURCHASE, A LETTER OF TRANSMITTAL AND OTHER DOCUMENTS RELATED TO THE OFFER. ALL OF THE TERMS OF THE OFFER WILL BE CONTAINED IN THE OFFER TO PURCHASE, THE LETTER OF TRANSMITTAL AND THE RELATED ANCILLARY OFFER DOCUMENTS FILED UNDER COVER OF AN AMENDMENT TO HDP'S SCHEDULE TO. FOLLOWING THE LAUNCH OF THE OFFER, THESE DOCUMENTS WILL BE SENT TO HOLDERS OF FILA ORDINARY SHARES AND AMERICAN DEPOSITARY SHARES IN THE U.S. FREE OF CHARGE. IN ADDITION, FILA WILL, AFTER THE COMMENCEMENT OF THE HDP OFFER, FILE WITH THE U.S SECURITIES AND EXCHANGE COMMISSION UNDER COVER OF SCHEDULE 14D-9 AND DISTRIBUTE TO HOLDERS OF FILA ORDINARY SHARES AND AMERICAN DEPOSITARY SHARES IN THE U.S., A STATEMENT DISCLOSING FILA'S POSITION WITH RESPECT TO HDP'S OFFER. UPON RECEIPT, YOU WILL NEED TO READ THE MATERIALS HDP AND FILA SENT TO YOU CAREFULLY BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE OFFER, INCLUDING THE VARIOUS TERMS AND CONDITIONS OF THE OFFER. COPIES OF AMENDMENTS TO HDP'S SCHEDULE TO, THE RELATED EXHIBITS AND OTHER DOCUMENTS FILED BY HDP AND FILA WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION MAY BE OBTAINED FREE OF CHARGE THROUGH THE U.S. SECURITIES AND EXCHANGE COMMISSION'S WEB SITE AT WWW.SEC.GOV.

The statements contained in this press release that are not historical facts are "forward-looking statements" (as defined by the U.S. Private Securities Reform Act of 1995). Although Fila believes any such statements are based on reasonable assumptions, there is no assurance that actual outcome will not be materially different. Any such statements are made in reliance on the "safe harbor" protections provided under the U.S. Private Securities Reform Act of 1995. Additional information about issues that could lead to material changes in outcome is contained in Fila's recent filings with the U.S. Securities and Exchange Commission. Fila undertakes no obligation to update forward-looking statements.



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