

FILA Press Release



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June 10, 2003 (Biella, Italy) -- Fila Holding S.p.A. (NYSE:FLH) announced today that, having satisfied all the conditions provided for in the agreement signed on March 7, 2003, it has concluded the sale of 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 all of Fila's operating businesses.

In addition to paying a cash purchase price of U.S.\$ 351 million at closing, which includes all consolidated financial debt of the Fila group as of December 31, 2002, Sport Brands International assumed all financial debt incurred by the Fila group since January 1, 2003.

After the sale, the assets of Fila Holding consist entirely of \$ 30-35 million in cash.

The Company announced that it plans to reinvest the net proceeds of the sale in new activities in the media and publishing sector.

**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 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](http://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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