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## **COMPANY ANNOUNCEMENT**

### **Farsons Signs Preliminary Agreement to Acquire the Assets of Law. Quintano & Co. Ltd**

Simonds Farsons Cisk plc announced today they it has signed a Preliminary Agreement with Law. Quintano & Co. Ltd for the acquisition of the assets of its food Importation business.

The acquisition will involve the transfer of the assets of the business of Law. Quintano & Co. Ltd to a new Farsons subsidiary. It will be managed as a completely separate entity to the other Farsons Group subsidiary companies and all employees of Law Quintano & Co. Ltd will be offered employment with the new company.

The assets include the distributorship of Danone Group products as well as that of other leading brands in the food business.

The Final Agreement is subject to a Due Diligence exercise, which would start immediately as well as to the approval of the Office of Fair Trading following the submissions made by the Company in terms of the Regulations on Control of Concentrations.

Commenting on the proposed acquisition, Mr Louis A. Farrugia, Group Chief Executive of Simonds Farsons Cisk plc said that the entry into the food importation business is a natural move at a time when the food and beverage market is being totally liberalised. It would enable the Group to further exploit its efficient IT systems and its marketing expertise in the fast moving consumer goods sector. At the same time it gives Law Quintano & Co. Ltd., the possibility to expand its product portfolio and further strengthen its position in the food distribution business.

This diversification is part of the strategic plan of the Group, to grow both locally and overseas at a time when Malta is joining the European Union. Farsons is also currently in the final stages of evaluating a major investment programme to strengthen its manufacturing base.

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Anthony J. Tabone  
Company Secretary

March 3rd, 2004