



Buongiorno enters into an agreement for the acquisition of Freever, European leader in the Mobile Community sector

With the acquisition of Freever, Buongiorno will strengthen its European leadership position in the mobile VAS sector, in particular in the increasingly strategic Mobile Community sector.

*Value of the transaction is Euro 18.5 million in cash, plus a variable earn-out price
- of maximum Euro 15.5 million - based on the 2005 operating result achieved by Freever.*

*Freever expects more than Euro 12 million in revenues 2005 and earnings of more than Euro 1 million.
At June 30, 2005, Freever had a net cash position of about Euro 3 million
and positive net working capital of around Euro 2 million.*

*The Freever acquisition and any other possible acquisitions for external expansion will be financed
in part by medium-term loans and a convertible bond issue.*

An Extraordinary Shareholders Meeting has been called.

Milan, August 03, 2005 - Buongiorno Vitaminic SpA (NM techSTAR, Borsa Italiana – ticker: BVIT), an Italian multinational and one of the world's leading groups in the mobile value-added service (VAS) sector, has signed an agreement for the acquisition of a 100% stake in Freever, a leading European company in the Mobile Community sector.

The Mobile Community sector brings to the joining of mobile telephone users together into groups based on shared interests through services like Chat and Messaging – the resulting content is therefore based on relationships between members of the community. The sector of the mobile-phone based communication and entertainment services market is expected to be worth approximately Euro 1 billion in Europe alone by 2009¹

Formed in France in 1999, Freever has offices in France, the United Kingdom, and Germany, and business cooperation agreements with the major European telephone carriers, giving the company access to more than 100 million customers. Each week Freever offers its members different theme programs, information on events, the chance to participate in various activities (contests, quizzes, etc.), and even the chance to interview famous people like, for example, UK Prime Minister Tony Blair, the singer Beyonce Knowles, and others.

Andrea Casalini, Chief Executive Officer of Buongiorno Vitaminic SpA comments, “Freever is the uncontested leader in the Mobile Community sector in Europe. Due to its excellent management team, specialist knowledge, its dedicated technology platform, management’s constant focus on issues concerning privacy and protection of minors, and the loyalty gained from both the end-users as well as the major European telephone companies, Freever has built a profitable and sustainable business with excellent growth prospects. For Buongiorno, the acquisition of Freever will be another hugely important step in building a strong international leadership position in our market. Plus the business synergies that we plan on achieving, Freever’s addition to our Group represents a further growth opportunity going forward.”

Jerôme Traisnel, Chairman, Chief Executive Officer and co-founder of Freever comments, “In turn, Buongiorno Vitaminic’s global reach, its leadership in the mobile value-added services market, and its ongoing relationships with more than 40 carriers throughout the world, represent a unique opportunity for Freever to accelerate its growth. The mobile VAS market continues to offer major opportunities for development and requires increasing size and global scale. We are excited to have the chance to become part of a group that is showing real strength, and setting international standards with a distinctive business model that offers the best opportunity for rapid, sustainable, and durable growth”.

Freever, profitable since 2002, reported Euro 9.6 million in turnover in 2004 and Euro 700,000 in net income. The company reported a net cash position of Euro 2.7 million at end-June and net positive working capital of around Euro 2

¹ Company’s data



million. For the full year 2005, the company forecasts revenues above Euro 12 million and net income of more than Euro 1 million.

The closing of the acquisition of Freever by Buongiorno Vitaminic is subject to certain conditions precedent, among which the approval of the issuance of bonds convertible into Buongiorno Vitaminic shares by the general shareholders' meeting of Buongiorno Vitaminic, convened on 7, 8 and 9 September (as indicated below), and the obtaining of the financing deriving from the underwriting of a part of the convertible bonds.

The closing of the acquisition will be settled through a cash payment of Euro 18.5 million at the closing date and, possibly, a further variable earn-out price maturing upon the achievement of certain levels of operating result by Freever in 2005. The maximum variable amount is Euro 15.5 million, partially expressed in a number of Buongiorno Vitaminic shares and shall be in part payable in shares or cash at the discretion of the buyer.

Following to the closing of the acquisition, Freever will remain an independent business unit within the Buongiorno Vitaminic Group, it will develop commercial synergies with Buongiorno "geographical" business units, and it will continue to be headed by the current management team, specifically by Jérôme Traisnel in his capacity as Freever's Managing Director.

The company will provide further details on the operational and income statement impact of the transaction with respect to its targets for 2005 and going forward during the meeting with the Financial Community scheduled for September, as well as – if required - while preparing the information document in compliance with Art. 71 and 91 of the Regulations for Issuers, which would be made available to the public within 15 days after the closing of the acquisition.

Buongiorno Vitaminic plans on financing this and any other possible acquisitions for external expansion through currently available cash (in this regard, we point to the recently concluded third instalment of the capital increase begun last year with Banca IMI, with the underwriting of Euro 8.4 million in new shares by institutional investors), operating cash-flow generated in accordance with the business plan, medium-term bank loans, and the issue of a bond convertible into ordinary shares without option rights according to Art. 2241, 4 paragraph, last period, of the Italian Civil Code.

The convertible bond issue and the corresponding resolution for the capital increase will be presented for approval to the Extraordinary Shareholders' Meeting, which will be called for September 7, at 11 am, on first call at the company's registered offices and, if necessary, on second and third calls on September 8 and 9, same time, at Villa Ducale Hotel, Via Moletolo 53, in Parma.

In particular, the plan envisages that the Shareholders' Meeting issue a convertible bond for a maximum total amount of Euro 21.6 million, and gives the Board of Directors the mandate to place the bond in one or more tranches. The resolution that will be proposed to the Shareholders' Meeting also envisages that the minimum price of shares arising from the conversion of the bonds be Euro 3.6. As a result, a maximum of 6 million shares can be issued following the conversion.

The convertible bond issue will not trigger any mandatory action incumbent on Buongiorno Vitaminic with respect to any loan covenant; any restrictions and commitments of any other kind will be the standard ones for this type of financial instrument.

Negotiations are already underway with certain investors regarding subscription of a tranche of the bond. Any further details will be announced going forward.

Banca IMI was Buongiorno Vitaminic's advisor for structuring the acquisition financing plan. Bonelli Erede Pappalardo and Shearman & Sterling acted as legal advisors respectively for Italian and French legal issues.

We also take this opportunity to announce that Buongiorno Vitaminic will not present financial statements for the quarter ended June 30, 2005. The Buongiorno Vitaminic Board of Directors will therefore meet on September 12, 2005, rather than August 29 as originally announced, to approve the Half-Year Report.



Information on Buongiorno Vitaminic SpA

Buongiorno Vitaminic SpA (Italy, NM techSTAR, ticker: BVIT) is an Italian multinational active in the field of multimedia contents for telephony and digital channels. Buongiorno is one of the first group worldwide in the mobile value added services area, and market leader in Europe and Latin America.

In 2004, Buongiorno Vitaminic's consolidated revenues have reached Euro 81.1 million, with a 54% increase over Euro 52.67 million of fiscal year 2003, and consolidated gross operating margin (GOM/EBITDA) amounting to Euro 6.2 million, up about 12 times the previous year (Euro 518 k).

Buongiorno Vitaminic operates two business lines – value-added services for wireless and wired consumers (Consumer Services) and digital marketing services for business (Marketing Services) whose synergies enhance the skills of a team of about 500 professionals - coming from 20 different countries- in the production and aggregation of contents, in digital marketing consulting and technology management.

Additional information about Buongiorno Vitaminic SpA are available on the website www.buongiorno.com or by contacting:

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