



PRESS RELEASE

DIGITAL BROS: The Shareholders' Meeting approves the Financial Statement as of 30 June, 2003

The Shareholders' Meeting authorises the Board of Directors to proceed to a buy-back shares in order to sustain the share price and to eventually implement strategic partnership.

The appointment of Martial Chaillet as a member of the Board of Directors has been confirmed.

The shareholders of Digital Bros S.p.A., Group listed on the Nuovo Mercato of the Italian Stock Exchange, approves today the Financial Statement for the period 1 July, 2002 – 30 June, 2003.

The Shareholders' Meeting has been fully satisfied by the operations performed by the management during the last fiscal year. To further sustain the price and to eventually implement strategic partnership the Shareholders approve a buy back process.

During the same meeting, Martial Chaillet has been confirmed as an independent member of the Digital Bros Board of Directors. He will be in charge until the date of approval of the 2004/2005 financial statements as the Board of Directors.

Consolidated revenues achieved 50,5 million Euro, up to 23,5% compared to 40,9 million of Euro registered in period July 2001/ June 2002.

Consolidated EBITDA at 3,5 million Euro, improved by more than 4 million Euro compared to the same period of the previous year. EBIT is positive at 1,2 million Euro with an improvement of 3,6 millions Euro versus a negative 2,4 million Euro registered in the same period of the previous year. EBT is negative at 1,1 million Euro but with a 15 million of Euro increase compared to last year.

Digital Bros S.p.A., the holding company operating in videogames distribution for the Italian market, achieved significant revenues (+ 25,7% compared to the same period). Holding company revenues amounted to 49,5 million Euro from the 39,3 million Euro performed last year.

Significant improvements occurred in financial margins. EBITDA at 5,2 million Euro with a 3 million of Euro increase at 10,6% of revenues. EBIT at 3,5 millions of Euro (+ 268% compared to previous year). EBT at 1,1 millions of Euro.

Holding company net profit at 849 thousands Euro.

Forecasts for the current fiscal year are positive with expected consolidated revenues at 96,9 millions Euro.



The **Digital Bros** Group has been listed on the New Market since October 20, 2000. It is one of the first companies in Europe to offer a complete range of Digital Entertainment produced and distributed on-line (Internet), on-air (Digital Satellite TV) and off-line (sale of videogames to retailers).

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