



Press Release

DIGITAL BROS S.p.A.: Société Générale has decided to convert a further part of the bonded loan.

Société Générale has decided today to convert a further part of the convertible bond issued by Digital Bros on August 31st, 2002.

Société Générale has converted n. 800 bonds of a face value of 800,000 Euro into 248,448 shares equivalent to 1.88% of the capital stock. The 4 million bonded loan with a three year life has been entirely subscribed by Société Générale and is convertible into Digital Bros shares at a 6.5% fixed rate.

Thanks to this conversion, the remaining convertible bond amount to 2,170 bonds and Digital Bros shares now have increased to 13.470.146. The stocks on the market raised to a value of 22,66%.

The subscription criteria has been defined as follows:

- a) The loan, entirely subscribed by Société Générale, has required the issue of 4,000 convertible bonds of a face value of 1,000 Euro each with the exclusion of subscription rights
- b) The criteria for calculating the conversion ratio is reviewed every three months in line with the share price market trends
- c) The minimum conversion price has been fixed at 3 Euro which is in any case higher than the equity per share
- d) The initial conversion price has been fixed at 3,51 Euro with a 8,77 Euro maximum conversion price

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 multi-media products to retailers).

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