Press Release

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

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

Société Générale has converted n. 950 bonds of a face value of 950,000 Euro into 295.032 shares equivalent to 2,23% of the capital stock. The 4 million bonded loan with a three year life has been entirely subscribed by Société Générale and it is convertible into Digital Bros shares at a 6.5% fixed rate.

Thanks to this conversion, Digital Bros shares now amounted to 13.221.698

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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Contact: Barabino & Partners
Luca Brusadelli
Ph. +39.02/72.02.35.35

Digital Bros SpA
Alessandro Gelmi
Ph. +39.02/41.30.31