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JUVENTUS FOOTBALL CLUB

Press Release

Faithful unsworn translation of the Italian version

Juventus Football Club: Operations concerning players' registration rights

Turin, 31 July 2003 – Juventus Football Club S.p.A. announces that it has completed the following operations concerning the registration rights of football players :

- agreement with Club Atletico River Plate for the free loan of the registration rights of the player Marcelo Salas. At the same time, Juventus Football Club has granted Club Atletico River Plate an option for the definitive acquisition of the registration rights of the same player starting in the 2004/2005 season. The price for exercising the option is set at € 12 million;

- agreement with Parma A. C. S.p.A. for the disposal of the registration rights of the player Emiliano Moretti for a sum of € 1.8 million to be paid in three annual instalments. The economic effect, gross of any additional costs, is negative for about € 0.2 million and will be recorded in the income statement of the 2003/2004 financial year.

- agreement with Reggina Calcio S.p.A. for the temporary transfer of the registration rights of the player Davide Baiocco for a sum of € 250,000.

- agreement with Parma A. C. S.p.A. for the free loan of the registration rights of the player Manuele Blasi.

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