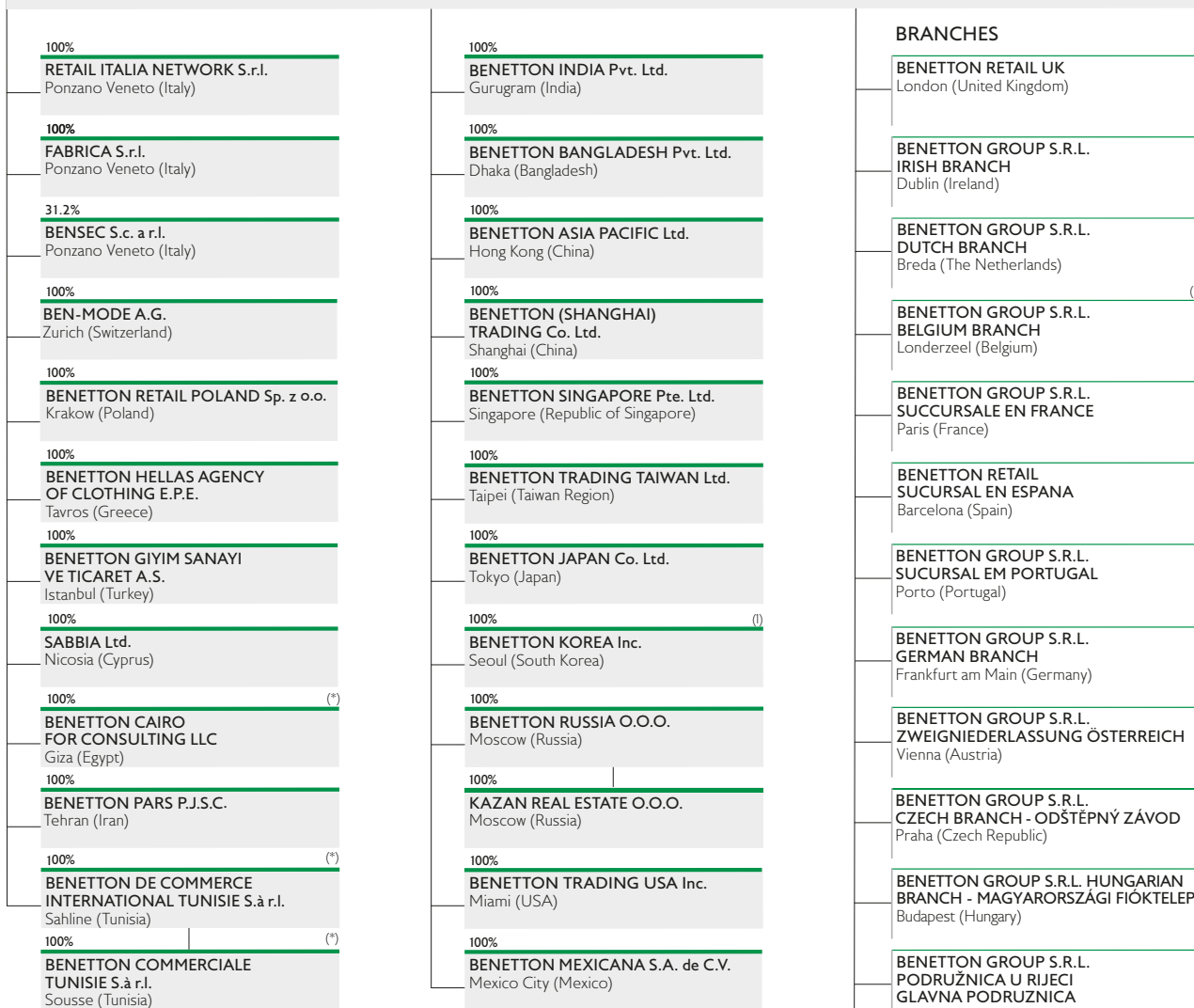


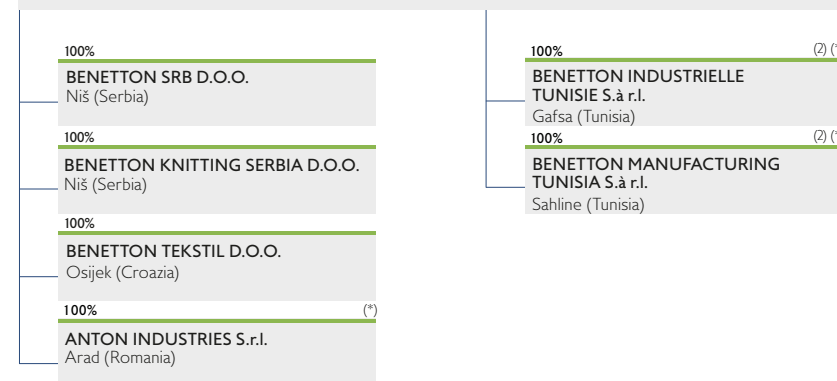
Benetton Group S.r.l. Ponzano Veneto (Italy)



BRANCHES



Benetton Manufacturing S.r.l. Ponzano Veneto (Italy)



(1) Benetton Japan Co. Ltd. owns directly the 50% of the capital stock.
 (2) Benetton Tekstil D.O.O. owns directly the 0,02% of the capital stock.
 (*) dosing in progress