

Companies consolidated on a line-by-line basis

	HEAD OFFICE		SHARE CAPITAL		% DIRECTLY OWNED BY THE PARENT COMPANY	% OWNED BY SUBSIDIARY COMPANIES
	CITY	COUNTRY	CURRENCY	AMOUNT		
FOREIGN COMPANIES						
Savino Del Bene USA Inc.	New York	USA	US DOLLARS	1,200,000		64
Savino Del Bene Inc. New York	New York	USA	US DOLLARS	14,000		100
Savino Del Bene (Texas) Inc.	Dallas	USA	US DOLLARS	43,000		100
Savino Del Bene Inc. California	Los Angeles	USA	US DOLLARS	1,000		100
Savino Del Bene Inc. Miami	Miami	USA	US DOLLARS	20,000		100
Savino Del Bene (Georgia) Inc.	Atlanta	USA	US DOLLARS	10,000		100
Savino Del Bene International Freight Forwarders Inc.	Chicago	USA	US DOLLARS	36,000		100
Savino Del Bene Inc. Massachusetts	Boston	USA	US DOLLARS	15,000		100
Fashion Distribution Services Inc.	New Jersey	USA	US DOLLARS	227,000		100
Savino Del Bene Inc. Charlotte	Charlotte	USA	US DOLLARS	50,000		100
Savino Del Bene Inc. Seattle	Seattle	USA	US DOLLARS	50,000		100
Brewer Enterprises Inc.	New York	USA	US DOLLARS	1,000	49	51
Savitransport Inc. - Chicago	Chicago	USA	US DOLLARS	1,000		95
Savitransport Inc. (N. Y.)	New York	USA	US DOLLARS	1,000	5	95
Albatrans Inc.	New York	USA	US DOLLARS	10,000	2	96
Leonardi & Co. Usa Inc.	New York	USA	US DOLLARS	2,000		100
General Freight Inc.	New York	USA	US DOLLARS	10,000		100
General Freight Inc.	Montreal	CANADA	CANADIAN DOLLARS	100		100
Savino Del Bene Corp. Canada	Mississauga	CANADA	CANADIAN DOLLARS	40,000	100	
Savino Del Bene UK Limited	Basildon	UK	POUNDS STERLING	20,000		100
Savino Del Bene S.L.	Alicante	SPAIN	EURO	30,050.61	100	
General Noli S.L.	Valencia	SPAIN	EURO	500,000		100
Leonardi Iberia S.A.	Valencia	SPAIN	EURO	60,200		100
Albatrans Spain S.I.	Barcelona	SPAIN	EURO	60,101.21	10	80
Savino Del Bene Portuguesa Lda	Perafita	PORTUGAL	EURO	100,000		95
Savino Del Bene France SA	Roissy	FRANCE	EURO	305,000		99.94
Albatrans France S.a.r.l.	Bordeaux	FRANCE	EURO	8,000	10	80
Savino Del Bene S.A. Chiasso	Chiasso	SWITZERLAND	SWISS FRANCS	250,000		98.8
Savino Del Bene Internationale S.A.	Luxembourg	LUXEMBOURG	EURO	8,553,012	99.999	
S.D.B Finanziaria S.A.	Luxembourg	LUXEMBOURG	EURO	36,155		100
Savino Del Bene Naklyati Ltd.	Istanbul	TURKEY	TURKISH LIRE	44,000,000,000	1	99
Hani Transport Co. Ltd.	Seoul	SOUTH KOREA	WON	400,000,000	52	
Savino Del Bene (S) Pte Ltd	Singapore	SINGAPORE	SINGAPORE DOLLARS	620,000		100
Savino Del Bene (K.L) Sdn. Bhd.	Kuala Lumpur	MALAYSIA	RINGGIT	250,003		100
PT Savino Del Bene (Indonesia)	Jakarta	INDONESIA	INDONESIAN RUPIAH	200,000,000		100
Savino Del Bene China Ltd	Hong Kong	HONG KONG	HONG KONG DOLLARS	1,100,000	99.99	
Savino Del Bene Pte Thailand Ltd.	Bangkok	THAILAND	THAILANDESE BATH	3,500,000		100
Savino Del Bene Japan Co. Ltd	Tokyo	JAPAN	YEN	10,000,000		100
Savino Del Bene Freight Forwarders (India) Pvt.Ltd.	Bombay	INDIA	INDIAN RUPEE	6,757,500		100
Savino Del Bene Do Brasil LTDA	San Paolo	BRAZIL	REAL	401,800		98.68
General Noli Do Brasil Ltda	San Paolo	BRAZIL	REAL	463,566.72		100
Savino Del Bene Argentina	Buenos Aires	ARGENTINA	PESO	300,000	41.76	58.24
Savino Del Bene Perú S.A.C.	Lima	PERU	NUEVO SOL	355,525		100
Strategic Logistical Alliance (Pty) Ltd.	Johannesburg	SOUTH AFRICA	RAND	300		50

ITALIAN COMPANIES

General Noli Spedizioni Internazionali S.p.A.	Modena	ITALY	EURO	1,000,000	100	
Savitransport S.p.A.	↳ Fiorentino (Florence)	ITALY	EURO	200,000	51	
Novibrama S.r.l.	Livorno	ITALY	EURO	10,400	95	5
Leonardi & C. S.p.A	Sassuolo (Modena)	ITALY	EURO	1,300,000	53	
Fashion Transport S.r.l.	↳ Fiorentino (Florence)	ITALY	EURO	26,000	80	
Fiorino Shipping S.r.l.	↳ Fiorentino (Florence)	ITALY	EURO	26,000	60	
Tosca Immobiliare S.r.l	Livorno	ITALY	EURO	1,250,000		100
C.R.T. Combined Railway Transport S.r.l.	gio al Piano (Bologna)	ITALY	EURO	10,400	5	95
Albatrans S.p.A.	Scandicci (Florence)	ITALY	EURO	258,000	50	
Sacid S.r.l.	Rome	ITALY	EURO	10,400	51	
Centro Spedizioni Internazionali S.p.A.	Vicenza	ITALY	EURO	158,600	100	
Lulli S.r.l.	Scandicci (Florence)	ITALY	EURO	10,000	50	
Cavallino S.r.l	Scandicci (Florence)	ITALY	EURO	10,000	100	
Savitransport Triveneto S.r.l.	↳ Fiorentino (Florence)	ITALY	EURO	100,000	0	51
Do.Ca Srl	Livorno	ITALY	EURO	51,480	62.4	

Companies consolidated using the equity method

F.Ili Ghelardi S.r.l.	Pisa	ITALY	EURO	20,400	49	
Levitrans S.r.l.	Livorno	ITALY	EURO	620,000	40	
Aventino Service S.r.l.	Chieti	ITALY	EURO	10,200	40	
Tavoni Arimar NY	New York	USA	US DOLLARS	50,000		40
Leonardi Florida Inc.	Miami	USA	US DOLLARS	20,000		75
DO.CA de Venezuela C.A.	Caracas	VENEZUELA	BOLIVAR	19,000,000		51

Non-consolidated subsidiary companies

Savino Del Bene "Fiume"	Rijeka	CROATIA	CROATIAN KUNE	122,890	90	
Savino Del Bene Australia Pty	Sydney	AUSTRALIA	AUSTRALIAN DOLLARS	500,000	100	
Alpha Line Limited	Hong Kong	HONG KONG	HONG KONG DOLLARS	100		99
Savino Del Bene Egypt Ltd.	Cairo	EGYPT	EGYPTIAN POUNDS	378,120		100
G.Noli Argentina	Buenos Aires	ARGENTINA	PESO	16,967.60		90
Savino Del Bene GMBH	Hamburg	GERMANY	EURO	78,738.95		100
Savino Del Bene Bulgaria	Sofia	BULGARIA	BULGARIAN LEVA	120,000		100
Beni Unipersonale S.r.l. (in liquidation)	Livorno	ITALY	EURO	46,481.12		100