

COMISIÓN NACIONAL DEL MERCADO DE VALORES
Paseo de la Castellana, 19
28046 Madrid

Madrid, 6 de marzo de 2006

Muy Sres. nuestros:

Con el fin de facilitar el conocimiento por parte de los accionistas extranjeros de TELE PIZZA, S.A. de la información facilitada en relación con la oferta pública de adquisición de acciones y obligaciones convertibles anunciada por FOODCO PASTRIES SPAIN, S.L. y MEDIMOSAL, S.L., adjunto les remitimos una traducción al idioma inglés del hecho relevante comunicado el día 28 de febrero de 2006 para su difusión a través de su página web.

Atentamente,

FOODCO PASTRIES SPAIN, S.L.
P.p.

D. Fernando Ballvé Lantero

D. Eddy Perrier

MEDIMOSAL, S.L.
P.p.

D. Fernando Ballvé Lantero

D. Eddy Perrier

LOOSE TRANSLATION FOR INFORMATION PURPOSES ONLY

RELEVANT FACT NOTICE

FOODCO PASTRIES SPAIN, S.L. and its wholly owned subsidiary MEDIMOSAL, S.L. (the “**Bidders**”), in accordance with Article 82 of the Securities Market Act, by means of this document, inform the National Spanish Securities Market Commission (the “**CNMV**”) of the following

RELEVANT FACT

The company CARBAL, S.A. (“**CARBAL**”) issued a relevant fact notice on February 20, 2006 reporting that it was contemplating the possibility of launching a tender offer bid for the acquisition of TELE PIZZA, S.A. (“**TELE PIZZA**”), jointly with potential co-investors. Subsequent to such notice, it is reported that as of today the Bidders have filed the application and the rest of additional documentation with the CNMV in order to obtain the approval of a tender offer bid over all the shares and convertible bonds of TELE PIZZA (the “**Tender Offer**”). The Tender Offer is pending the CNMV’s approval.

The Bidders are indirectly participated 50% by CARBAL and the other 50% by TORO INVESTMENT, S.à.r.l., a Luxembourg company wholly owned by funds managed by Permira Europe III G.P. Limited (the “**Permira Europe III Fund**”). Carbal is the dominant company of a group of companies which owns 54,416,106 shares of TELE PIZZA, that represent 20.532% of its share capital, and is participated by Mr. Pedro José Ballvé Lantero, Chairman of the Board of Directors of TELE PIZZA, and by Mr. Fernando Ballvé Lantero.

The object of the Tender Offer is the acquisition of 265,035,922 shares of TELE PIZZA, that represent 100% of its share capital, and of 125,296 convertible bonds of TELE PIZZA (all the issued and outstanding convertible bonds). The Tender Offer is conditioned upon the acquisition by the Bidders of shares that represent, at least, 69% of the share capital of TELE PIZZA, thus, 182,874,787 shares.

The price offered is of Euro 2.15 per share in TELE PIZZA and is payable in cash.

The price offered per convertible bond in TELE PIZZA will be the result of adding to the value of the shares underlying the convertible bonds -valued at the price of the Tender Offer - the interests accrued but unpaid from the latest interest payment date until the trade date of the Tender Offer. Taking into account that it is not possible to know when the trade date of the Tender Offer will be, the prospectus of the Tender Offer will include a formula to calculate the price offered per convertible bond in TELE PIZZA. In accordance with such formula, the minimum and maximum price to pay per convertible bond will range between Euro 21.97 and 22.18. The price shall also be payable in cash.

ING Bank N.V., London Branch and The Royal Bank of Scotland, Sucursal en España have guaranteed the payment of the maximum consideration of the Tender Offer.

CARBAL, as shareholder of TELE PIZZA and co-investor of the Tender Offer, has agreed with the Permira Funds to sell its whole stake of TELE PIZZA to the Bidders by means of: (i) a sale and purchase agreement executed today by virtue of which CARBAL sells 16,279,070 shares, that represent 6.14% of the share capital of TELE PIZZA, for a consideration of Euro

LOOSE TRANSLATION FOR INFORMATION PURPOSES ONLY

2.15 per share and subject to a condition precedent of the publishing of the positive outcome of the Tender Offer; and (ii) the acceptance of the Tender Offer regarding the remaining 38,037,036 shares, that represent 14.39% of the share capital of TELE PIZZA.

Likewise, and in order to reinforce its complete involvement with the success of the transaction, CARBAL has irrevocably undertaken with the Permira Funds to: (i) do not accept any other offer, be it competing or not, launched by third parties other than the Bidders, regardless of the consideration offered; and (ii) to exercise its voting rights in TELE PIZZA consistently with the objective of promoting the success of the Tender Offer. To obtain such objective, CARBAL has granted to the Permira Funds a purchase option over its whole (direct and indirect) stake in TELE PIZZA, which price is the same price of the Tender Offer (hence, Euro 2.15), which may be exercised until 10 January, 2007 in the event that the Tender Offer is unsuccessful because of the launching of a tender offer bid, be it competing or not, by a third party, whose price is higher than the price of the Tender Offer. In the event that the Tender Offer is unsuccessful for any other reason, the parties have agreed an undertaking of exclusivity with regard to CARBAL until 10 January 2007 and until 30 June 2007 with regard to the Permira Funds.

If the Tender Offer is successful, the Bidders intend to promote the delisting of shares in TELE PIZZA as soon as possible, fulfilling all the legal requirements and adopting the necessary corporate agreements.

In witness whereof, the above has been duly notified in Madrid, on 28 February 2006.

FOODCO PASTRIES SPAIN, S.L.

P.p.

Mr. Fernando Ballvé Lantero

Mr. Eddy Perrier

MEDIMOSAL, S.L.

P.p.

Mr. Fernando Ballvé Lantero

Mr. Eddy Perrier