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**KRAFT GENERAL FOODS WAIVES EXCLUSIVE NEGOTIATION RIGHTS
FOR WOMEN'S PROFESSIONAL TENNIS TOUR SPONSORSHIP**

RYE BROOK, N.Y., Feb. 17, 1993 -- Kraft General Foods today announced it will not exercise its option to begin exclusive negotiations to renew the company's sponsorship of the women's professional tennis tour.

The company's contract to sponsor the Kraft Tour expires at the end of the 1994 tennis season. Kraft General Foods has been Tour sponsor since December, 1989.

"We value our relationship with women's tennis and we intend to maximize our investment through the course of our current five-year term," said Tom Keim, Director of Event Marketing for Kraft General Foods. "We have decided not to enter into exclusive renewal discussions for the sponsorship of the Tour. However, we intend to fully explore event marketing opportunities in women's tennis."

Under the terms of the existing agreement, Kraft General Foods had the right to enter into exclusive renewal negotiations with the Women's Tennis Council on February 15, 1993.

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Because of contractual agreements with the Council, Kraft's decision precludes Virginia Slims from entering into exclusive renewal discussions with the Women's Tennis Council to renew its sponsorship of the \$2.5 million player bonus pool and the worldwide ranking system. Virginia Slims' contract to sponsor the bonus pool and the ranking system also expires at the end of the 1994 tennis season.

The Women's Tennis Council, the governing body of the Kraft Tour, is comprised of representatives from the Women's Tennis Association, tournaments worldwide, and the International Tennis Federation. The Council is now free to enter into discussions with other companies regarding Tour sponsorship for 1995 and beyond.

"Both Kraft and Virginia Slims have been world-class sponsors of women's professional tennis," said Anne P. Worcester, Managing Director of the Women's Tennis Council. "While we are disappointed that Kraft has decided not to exercise its option for exclusive renewal discussions, the Council believes that the women's professional tennis tour is stronger than ever and offers corporate sponsors a uniquely attractive global opportunity."

"The women tennis players have greatly benefitted from Kraft and Virginia Slims' sponsorship of both individual tournaments and the worldwide Tour for over 20 years. Although Kraft will no longer be the Tour sponsor in 1995 we are pleased that both Kraft

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and Virginia Slims have indicated that they will keep their options open in being involved in our sport," said Pam Shriver, WTA President. "The players regard the continued support of our sponsors as one of our foremost obligations."

Under separate agreements, Virginia Slims will remain the title sponsor of six tournaments in the United States until its contract with the Council expires at the end of the 1994 tennis season. Kraft's decision does not affect Virginia Slims' right to negotiate for and be the title sponsor of individual tournaments after the expiration of the current contracts.

"Our 23 year association with women's tennis has been exceptionally beneficial for Virginia Slims and women's tennis," said Ellen Merlo, Vice President, Corporate Affairs for Philip Morris USA. "We are keeping our individual title sponsorship options open and will review what opportunities exist once the Council determines the format of the 1995 Tour."

The 1993 Kraft Tour features more than \$33 million in prize money, the richest sport in the world for women.

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