

PRESS RELEASE

**CREMONINI S.P.A. wins the competitive bidding for on-board catering on the "ligne de coeur" (Paris-Losanna and Paris-Zurigo) trains.**

**The Cremonini Group continues its strong expansion into on-board catering services in Europe. The number of high-speed trains served in England, France, Belgium, Switzerland and Germany thus rises to 124.**

Cremonini S.p.A., through its own Catering Division, has won the competition for the management of the on-board catering services for the 14 trains running along the Paris-Losanna and Paris-Zurigo line (the so-called "Ligne de coeur").

The success in the contest held by Rail France-Suisse, the French-Swiss company operating the TGV's on the Ligne de coeur, will result in the signing of a three-year contract, with the possibility of a one-year renewal.

Overall proceeds of about 30 billion lira are expected.

Management will effectively begin the 1<sup>st</sup> of February 2002 and will include the preparation and distribution of the in-seat food trays, the management of the bar and of the automatic beverage dispensers.

"We are satisfied to have won this new competition - commented Vincenzo Cremonini, Managing Director of Cremonini S.p.A.- because it demonstrates once again that the European market is rewarding the originality of our operational product and service know-how. With this new contract, the number of trains managed by our Group in Europe rises to 124, thus confirming our leadership in the on-board catering services for high-speed trains."

The Cremonini S.p.A. Catering Division - serving a total of 60 million customers every year - is one of the most important operators in the railway and commercial catering sectors in Europe, with over 2,800 employees and total revenues in the first six months of this year equal to 166 billion lira (85.5 million Euro), a growth of about 59 % with respect to the same period of the preceding year.

The third largest European player in the "on-board" railway catering, it manages on-board catering for Italian Railways, the high-speed trains of the Swiss railways (Cisalpine), the international France-Italy links of the French TGV and the trains running along the Paris-Clermont Ferrand line. Furthermore, through one of its holdings, in partnership with the English group Compass, it manages the on-board catering services for the 76 trains of the Eurostar Group connecting Waterloo Station in London with Paris and with Brussels under the English Channel.

And finally, Cremonini is the leader in the catering of Italian railway stations with 185 catering locations managed in concession in 28 stations, equal to a market share of 31.9% (source: Gira 2000).

**Cremonini**, with over 4,300 employees, is one of the most important food groups in Europe, with activities focusing in three business areas: production, food service distribution and restaurant activities.

The Group, having total revenues of 2,689 billion lira (1,388.7 million Euro) in 2000, is the absolute leader in Italy for the production of beef and meat products and in marketing / distribution to food service providers, and furthermore has a significant presence in the catering sector and, in particular, has the leadership position in Italy for on-board catering of trains and within railway stations.

The Press Office

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