

PRESS RELEASE

CREMONINI S.P.A.: awarded a tender for the management of restaurant services at Palermo's Punta Raisi airport.

Anticipated turnover of about Lire 24 billion for the period until the end of 2006

Cremonini S.p.A., through its Restaurant Services Division has been awarded the contract for restaurant services at the "Falcone and Borsellino" airport at Palermo's Punta Raisi.

The services, which include the management of an American bar, restaurant, self-service restaurant, kiosks and patisserie will commence operations by the 5th September and produce a turnover that is expected to be about Lire 4,5 billion annually until the end of 2006, the expiry date of the Concession, for a total of Lire 24 billion.

Cremonini will manage the services using its Chef Express, Harry's Bar and Mister Panino brands and will employ the personnel of the Company that previously managed these activities.

With over 3.200.000 passengers in 2000, Palermo's airport is the 8th largest in Italy for passenger traffic and represents a further step in the growth of Cremonini's airport restaurant services, in which it is already engaged at Rome's Fiumicino airport. This reinforces Cremonini's representation in Sicily in the ambit of restaurants under concession, where it already manages four refreshment points at Palermo's railway station.

"We are particularly satisfied at having won this important contract - commented Vincenzo Cremonini, Managing Director of Cremonini S.p.A. - which confirms the strong growth that our Group is seeing in the sectors of distribution to food and restaurant services, which is consistent with the strategic development plans undertaken for several years; these two business sectors already account for over 50% of our total revenues and will become, even in the foreseeable future, the leading sectors of our activity".

The Restaurant Services Division of Cremonini S.p.A. - 60 million customers served overall each year - it is one of the most important operators in the railway and commercial restaurant services sector in Europe, with over 2.800 employees and total revenues of Lire 286 billion (Euro 147,7 million) in 2000, up by 35% with respect to 1999.

Cremonini is the second European player in the on-board railway restaurant services sector; it has exclusively managed the on-board restaurant services of the Italian State Railway trains since 1990 and, from 1996 the high-speed Swiss trains (Cisalpino) and on the international France/Italian route of the French TGV.

Furthermore, from June 2000 Cremonini through a joint venture with the English Compass Group has managed the on-board restaurant services of 76 Eurostar Group trains connecting London's Waterloo Station to Paris and Brussels through the Eurotunnel.

Finally, Cremonini is the leader in providing restaurant services in Italian railway stations, with 185 refreshment points under concession in 25 stations, equal to a market share of 31,9 %.

Castelvetro di Modena, 13 July 2001