

## **PRESS RELEASE**

**CREMONINI GROUP: awarded the Thalys International tender contract for the restaurant services on-board the about 75 trains daily connecting Brussels to Paris, Amsterdam, Rotterdam, Cologne, Roissy Airport Charles De Gaulle and Marne La Vallée- Disneyland Paris.**

**Turnover will amount to Euro 100 million in 4 years.**

**After only 12 years of activities in this sector, Cremonini becomes the second player in Europe.**

Cremonini S.p.A., through its subsidiary Railrest sa, has been awarded the contract put out to tender by Thalys International, common subsidiary company of SNCF and SNCB, for the management of restaurant services on-board the 75 trains that daily connect Brussels to Paris, Amsterdam, Rotterdam, Cologne, Airport Charles de Gaulle and Marne La Vallée Disneyland Paris. A trading agreement between Thalys International and Thalys Nederland, subsidiary of the Dutch railway (NS) on the one hand and the German railway (DB) on the other hand, manages the destinations to the Netherlands and Germany.

The management of these services will commence on 1st June 2002 and will be the responsibility of a new created Belgian entity called Railrest sa, held by Cremonini (51%) and the Compass Group (49%).

The contract, which covers a period of 3 years and 8 months with an option to renewal up to further 3 years, will generate an estimated turnover of about Euro 25 million annually and employ 350 persons.

The services offered on the trains include bars, snacks, cafeteria, seat service in Comfort 1 and in the future vending machines in Comfort 2, and covers the main routes Brussels/Paris/Brussels, Brussels/Amsterdam/Brussels and Brussels/Cologne/Brussels.

“The agreement with Thalys – Comments Vincenzo Cremonini, Chief Executive Officer of Cremonini S.p.A. – represents a prestigious event for our Group, which has been awarded the most important international tenders during the last 2 years for restaurant services on the most significant European high speed trains”.

“Thanks to the high quality standard of our services and our capacity to interpret the catering needs of travellers in an innovative manner – continued Vincenzo Cremonini - the Group has today become, after operating in this sector for only 12 years, the second European player in on-board train restaurant services. This confirms the winning nature of an original concept of products and services that Cremonini is developing internationally”

Mr. Jean-Philippe Dupont – General Manager of Thalys International, commented: “Always concerned with the satisfaction of the passengers, Thalys International hopes to achieve with the agreement with Cremonini a new fase in the quality of the products offered to the clients on board”.

## Notes to the editors

**Thalys International:** Since June 1996, the date Thalys was put into operation, it has been exploited jointly by the national railway companies SNCF for France, SNCB for Belgium, NS for the Netherlands and DB for Germany. Now Thalys covers the greater part of Northern Europe, there are daily connections between France, Belgium, Germany, the Netherlands and Switzerland. Since its launch in June 1996, Thalys traffic has increased dramatically: from 3 million of transported passengers in 1997 to 5.8 million in 2001. Since it started until December 2001, Thalys transported more than 25 million passengers through its network. With 294 million euros, the turnover in 2001 rises by almost 11% compared to 2000.

**Railrest**, a joint venture company set up by Cremonini Spa of Italy and Compass Group, to provide the onboard services on Thalys International which operates between Brussels and Paris, Amsterdam, Rotterdam, Cologne, Düsseldorf, Liège, Roissy Airport Charles De Gaulle, Marne La Vallée, Disneyland Paris. Cremonini Spa owns the majority stake in Railrest of 51% and Compass Group of 49%.

**Compass Group** the world's largest foodservice organisation, is working on-site at client locations, and specialises in providing food and beverage services to their clients' customers, all over the globe. The range spans the spectrum of contract and concession foodservice. Compass Group in Belgium has been delivering quality food services for 30 years on the Belgian market as well as con in concessions. Compass Group Belgium was the first caterer in Europe to obtain the ISO 9002 label, and the first to have it adapted to the latest ISO regulations ISO 9001/2000.

The Belgian division counts about 270 catering contracts, (assuring 80.000 meals a day) , including global accounts such as Philips and IBM. But as well national and international institutions has entrusted Compass Group Belgium with their foodservice : the Belgian parliament and the European Commission. The Belgian division has realised a turnover of 94.2 millions Euro last year and employs 1800 people.

**Cremonini**, with over 4,300 employees, is one of Europe's largest food groups, with activities focused in three areas of business: distribution to the food service sector, production and restaurant services.

The Group, which achieved total revenues of Euro 1,364.9 million in 2001, is Italy's absolute leader in the marketing and distribution of food products to the food service sector and the production of beef and meat-based transformed products, as well as in the provision of restaurant services on-board trains and in railway stations.

The Restaurant Services Division of Cremonini S.p.A., which serves 60 million customers overall and has over 2,100 employees, realised total revenues of Euro 176.1 million in 2001, up by 19.4% with respect to 2000.

Through their "Chef Express" brand the Cremonini Group manages on-board catering for Italian Railways (Trenitalia S.p.A.), the high-speed trains of the Swiss railways (Cisalpine), the international France-Italy links of the French TGV, the trains on the Paris-Clermont Ferrand line and the trains travelling on the Paris-Lausanne and Paris-Zurich route (the so-called "Ligne de Coeur").

Furthermore, through one of its subsidiaries, also in partnership with the Compass Group PLC (London based) it manages the on-board catering services for the 76 trains of the Eurostar Group connecting Waterloo Station in London with Paris and Brussels through the Eurotunnel.