



PRESS RELEASE

MONTANA ALIMENTARI (CREMONINI GROUP): acquires factory in Valtellina for the production of speck and bresaola.

Expected turnover in full production of 25 million Euros annually.

The acquisition comes into the Cremonini Group project to increase output of typical PDO and PGI branded products.

The Cremonini Group, through its subsidiary Montana Alimentari, has acquired a factory in Valtellina for the production of speck, bresaola, coppa and other typical cured meats.

The acquisition of the industrial complex, located at Postalesio in Sondrio province, took place at a cost of 2.7 million Euros.

The factory is equipped with cutting-edge technology for maturing and smoking operations, and extends over a surface of 6,000 sq. m., of which 4,600 are covered; its annual production capacity is 2,000 tonnes.

Estimated turnover, at full production, is 25 million Euros annually.

The acquisition comes into the strategic plan for rationalising the Group's cured meats division and, more particularly, into the process of increasing and integrating typical cured meat productions into the geographical areas of Italy that have PDO (Protected Designation of Origin) and PGI (Protected Geographical Indication) marks.

Montana Alimentari includes all the Cremonini Group's production and sales activities for cured meats, snack foods, ready-to-eat gourmet foods and canned meat and is today one of the main Italian companies operating in the cured meats sector.

The company's industrial structure, which has ISO 9002 certification, comprises 5 production sites specialising in different types of production; 3 logistics centres, for storage, picking and despatch, a single sales network distributed widely over the whole of Italy and made up of 14 area heads, 158 agents and 20 merchandisers.

Cremonini, with over 4,850 employees, is one of the most important food groups in Europe, and operates in three business areas: distribution to the food service industry, production and restaurant services.

The group had total earnings of 1,589.3 million Euros in 2002, and is the absolute leader in Italy in the production of beef and meat-based products (**Montana**) and in the marketing and distribution of food products to the food service industry (**Marr**). It also has a considerable presence in the restaurant sector and, in particular, it is the leading company in Italy in on-board and railway station restaurant services (**Chef Express**).

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