



**Press release**

**MARR S.P.A (Cremonini Group)  
STRENGTHENS THEIR PRESENCE IN SOUTHERN ITALY WITH  
A NEW BRANCH IN CALABRIA**

- ❑ **Expected opening in early 2005.**
- ❑ **Estimated annual revenues of 40 million Euros at full capacity**

Marr S.p.A., a company that is part of the Cremonini Group, Italian market leader for the commercialisation and distribution of food products to the food service industry, continues with its strategy of expansion across the national territory with the opening of a new branch in Calabria in early 2005.

The Marr Calabria branch, which is at an advanced stage of completion, can be found in Spezzano Albanese, in the province of Cosenza, and will join the ranks of the other 20 branches that Marr already has in Italy, of which 4 are in the South (Naples, Bari, Palermo and Cagliari).

Preliminary estimates show that Marr Calabria will have annual revenues of approximately 40 million Euros at full capacity thanks to the excellent potential for tourism of the Calabria region, which represents around 2.5% of the national demand for extra-domestic food products and which is characterised by a local offer that is not specialised.

The branch will employ more than 30 people and will supply approximately 6,000 products to restaurant operators in the entire Calabria region, guaranteeing logistic support and a level of service that will encourage further development.

The building under construction spreads over 7,200 square meters and includes refrigeration blocks for fresh products and frozen goods, preparation areas for the movement and selection of fresh meat and fish and also storage warehouses for products that can be kept at room temperature.

The initiative will be able to count not only on Marr's experience but also on the collaboration and consultancy of the Dodaro Group, which is an important local business that has been operating on Marr's behalf in the area of Cosenza and its province since 1998 as an agent with storage facilities.

**Marr S.p.A.**, which is owned by Cremonini Spa (67.7%) and for 33.3% by a pool of institutional investors (lead by Arca Impresa Gestioni SGR and Barclays Private Equity), ended 2003 with strong growth in financial results, both in terms of revenues and margins, confirming its position as Italian market leader for the distribution of food products to the food service sector.

In 2003 Marr spa had total consolidated revenues of 744.2 million Euros, a rise of 11.8% from the 665.9 million Euros in 2002, a gross operating margin of 46 million Euros (+12.1% compared to the 41 million Euros in 2002) and an operating profit of 34.4 million Euros (+19% compared to the 28.9 million Euros of 2002).

Marr commercialises and distributes food products to the restaurant industry through a logistics and distribution network that is unique in Italy, comprising 21 local distribution centres covering the national territory and 4 Cash&Carry shops, with a sales structure of roughly 510 agents, 82 area managers and a pool of 501 vehicles.



The company supplies approximately 30,000 clients (restaurants, hotel chains, fast-foods, pizzerias, company canteens, schools, hospitals and public institutions) with a complete range of 10,000 products (amongst which are fish, meat, conserves and dried foods, cured meats, milk products, and fruit and vegetables), delivering inside 24 hours from the receipt of the order (12 hours for very fresh products).

Castelvetro di Modena, 26<sup>th</sup> November 2004