

**PRESS RELEASE**

**CREMONINI GROUP: the quarterly figures to 31 March 2001, showing total consolidated revenues of Lire 529 billion, have been approved by the B.o.D.**

**The Group's growth continues in the business sectors of restaurant services (+59%) and distribution (+10,3%).**

The Cremonini Group– a leading European operator in the food sector – ended the first quarter 2001 with total consolidated revenues of Lire 529 billion (about Euro 273 million) registering a slight fall (-7%) with respect to the Lire 568 billion (approximately Euro 293.6 million) of the 1st quarter of 2000.

The drop is entirely due to the trend in the beef sector and in particular to the effects of the BSE crisis in Italy that, by negatively affecting consumption, influenced all the principle economic indicators of the Group.

The consolidated gross operating margin was Lire 19 billion (about Euro 9.8 million) and the consolidated operating margin was negative by Lire 4 billion (about Euro 2.3 million).

Amongst the Group's business areas, the restaurant services sector recorded an increase of 59% to 78 billion (about Euro 40.3 million) in 2001 with respect to 49 billion (about Euro 25.3 million) for the same period in 2000.

The distribution sector achieved Lire 219 billion (about Euro 113.1 million) with respect to Lire 203 billion (about Euro 104.8 million) in 2000, up by 8% (+10.3 % with parity of the scope of the consolidation).

The production sector has in any event contained its fall to 25%, achieving a turnover of Lire 243 billion (Euro 125.5 million) in 2001 against Lire 325 billion (Euro 167.8 million) in 2000, thanks to a recovery in sales in the month of March. This confirms the Group's capacity to seize the new development opportunity deriving from the evolution of the market.

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These, in summary, are the principal figures contained in the quarterly report at 31/03/2001 that the Board of Directors of Cremonini S.p.A. approved today at Castelvetro di Modena.

**Cremonini**, with 4,361 employees, is one of Europe's largest food groups, with activities focussed in three business areas: production, distribution and restaurant services.

The Group, with total revenues of Lire 2,689 billion (Euro 1,388.7 million) in 2000, is Italy's absolute leader in the production of beef and meat-based transformed products and in the marketing / distribution of food products to the food service sector. It has, moreover, a significant presence in the restaurant services sector and, in particular, the leadership in Italy in catering on-board trains and at railway stations.

Cremonini S.p.A. confirms that it intends to take advantage of the exemption from the publication of quarterly reports for the 2nd quarter 2001. This is in accordance with Art. 82 of Consob regulation no. 11971/1999.