



PRESS RELEASE

Joint Venture between Compass Group Plc and Gruppo Cremonini for developing Italian motorway restaurant services.

The two groups will each own 50% of Moto SpA, a company already operating in the motorway restaurant services sector.

Compass Group Plc and Cremonini S.p.A., two leading international Groups in the foodservices sector, have joined forces to obtain a significant share in the motorway restaurant services sector in Italy.

The agreement, signed today for a value of about Euro 7.5 million, foresees the purchase by the Cremonini Group of 50% of Moto S.p.A., part of the Compass Group already operative in the motorway sector with 10 service areas in Italy, three of which are being completed and two refreshment areas in Austria.

The objective of Moto S.p.A. is to obtain a significant share of the Italian motorway restaurant services market within the next 4 years, by participating in tenders which will reassign the 270 concessions due to expire (over 50% of the total market in terms of turnover).

Commenting on this agreement, Vincenzo Cremonini, Chief Executive Officer of Cremonini Spa, declared: *“Moto Spa, has all the credentials for becoming a central player in this market: indeed on the one hand there will be Cremonini, with its vast country-wide operative organisation and on the other Compass, which has a consolidated know how in the motorway restaurant services sector”*.

Antoine Cau, CEO of Compass Group PLC Western Division, declared:

“The motorway restaurant service business is one of our core-businesses and the Italian market is the biggest and most developed in Europe. Thanks to the agreement with Cremonini Group, a renowned operator in Italy, we are certain to be able to offer Italian consumers a valid alternative in terms of quality, service and value for money”.

The chairman of Moto S.p.A. will be Valentino Fabbian, designated by the Cremonini Group, while the Chief Executive Officer will be Paolo Prota-Giurleo, designated by Compass Group.

The completion of the joint venture depends on the issue of the relevant authorisation by the European Antitrust Commission, expected to be given by the end of March 2003.

Background notes

The Italian motorway restaurant services market. With its 1,050 million Euro turnover, it is the biggest in Europe. In the next three years about 270 motorway concessions, for the same number of refreshment points, will expire and come up for renewal. This number accounts for 60% of the concessions and represents 50% of the turnover.

Compass Group: the Compass Group is the biggest collective restaurant services company in the world, it employs over 375,000 people in more than 90 countries, its annual turnover exceeds 10 thousand million Pounds coming from collective and commercial restaurant services and automatic vending machines.

For further information visit the site: www.compass-group.com

Cremonini Group, with over 4,300 employees, is one of the most important food groups in Europe, with activities focussed in three business areas: foodservice distribution, production and restaurant services services. The Group, with a total revenue of 1,589.3 million Euro in 2002, is outright leader in Italy in marketing and distributing foods to the foodservice sector and producing beef and transformed meat-based products. It is also an important company in the restaurant services sector, and in particular is the leader in Italy for on-board restaurant services and in railway stations.

For further information visit the site: www.cremonini.com.

Valentino Fabbian: born in 1952, he completed his studies at the Bocconi University in Milan; after working briefly for Duplomatic Spa, and for the American fast food giant Wendy's, he joined the Cremonini Group in 1989, where he was nominated Chief Executive Officer of the Restaurant Services Division of Cremonini Spa in 1993.

Paolo Prota-Giurleo: born in 1943, he completed his studies at the Cattolica University in Milan and at the INSEAD in Fontainebleau; he worked for Unilever and Società Generale Supermercati.

From 1987 to 2000 he was Managing Director of the Autogrill Group, leading its international expansion and its floating on the stock exchange (turnover and market capitalization more than doubled in the period).

He has collaborated with the Compass Group since December 2000.

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