



MARR: The acquisition of the going concern of Cater, a company part of the La Cascina Group specialised in supplying Canteen operators, has been finalised.

A supply agreement with the La Cascina Group, valued at 320 million Euros over 10 years, has been signed.

Rimini, 4 September 2007 – MARR (Milan: MARR.MI), the leading company in Italy in the commercialisation and distribution of food products to the foodservice, has signed the acquisition of the going concern of Cater Roma S.p.A. (part of La Cascina Group), a company based in Rome and operating in the distribution of food products to Canteen operators.

The operation, which has been approved by the Antitrust Authority, provides for the acquisition of the Cater going concern relating to foodservice operations, including equipment and start-up costs.

The operation is valued at 4 million Euros, of which 2 million Euros paid on closing and the balance in a deferred payment.

The total amount includes an additional 4 million Euros, which will be paid in consideration for a Stability Agreement for MARR supplies to the La Cascina Group of a duration of 3 years, valued at over 90 million Euros. The amount for the Stability Agreement will be paid in 3 equal annual instalments and subject to the achievement of specific supply objectives.

Simultaneously with the acquisition of the going concern, MARR has signed a supply agreement valued at 320 million Euros over 10 years with the companies part of the La Cascina Group.

With approximately 35 million Euros of revenues in 2006, Cater is the leading supplier in the La Cascina Group, one of the main Canteens operator in Italy, with an annual turnover of over 200 million Euros and more than 8,000 employees.

Following an articulated phase of corporate reorganisation started in 2004 – a phase also sustained by the intervention of Sviluppo Italia and Fondo Sviluppo – the La Cascina cooperative has consolidated its significant presence on the Italian market in the sector of Canteens and Global Service, responding to the service requirements in the public and private sectors in a more integrated and complete manner.

Through its subsidiaries “Vivenda” and “La Cascina Global Service”, the La Cascina cooperative has a position of leadership in the sectors of Education and Health and is also active in Catering and prestige banqueting through the company “Villa dell’Ombrellino”.

The purchase of Cater will strengthen MARR’s capabilities in the Canteens sector, a client segment requiring very stringent standards of service, and therefore a high level of specialisation.

This operation also represents a further milestone in the growth process by acquisitions, aimed at the acquisition of specialised competences. The recent operations concerning New Catering (January 2007), a company active in the supply of bars and fast food, and Baldini (June 2007), a company specialised in the commercialisation of fresh shellfish, are also part of this process.

Cater’s distribution centre with over 4,500 m² has an optimal location near the most important Rome road network and will complement the “MARR Roma” distribution centre located in Capena.



The availability of a new and modern logistical centre near Rome will enable distribution activities in the Canteens segment to be concentrated in the Cater centre, while the current MARR Roma distribution centre will be dedicated to serving the Street Market core business (restaurants and hotels not belonging to Groups or Chains), a client segment in which MARR expanded at an average annual rate of approximately 15% in the Rome province over the 2004-2006 period.

MARR (Cremonini Group), listed on the STAR segment of the Italian Stock Exchange, is the leading Italian company in the specialised distribution of food products to the non-domestic catering sector and is controlled by Cremonini S.p.A..

With an organisation comprising more than 650 sales agents, MARR serves over 36,000 clients (mainly restaurants, hotels, pizza restaurants, holiday villages and canteens), with an offer that includes 10,000 food products, including fish, meat, various food products and fruit and vegetables.

The company operates nationwide through a logistical-distribution network composed of more than 20 distribution centres, 4 cash & carry, and 4 agents with warehouses and more than 550 vehicles.

In 2006, MARR achieved consolidated revenues amounting to 972.7 million Euros, a consolidated EBITDA of 61.6 million Euros and net Group profit of 26.6 million Euros.

For more information about MARR visit the company's web site at www.marr.it

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