



## **PRESS RELEASE**

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**CREMONINI: wins the tender for on-board catering on the French TGV trains and becomes the 1<sup>st</sup> operator in the sector in Europe.**

**The contract, which has an overall value of over 280 million Euro, provides for the daily management of all catering services on over 500 high speed trains in France.**

Cremonini S.p.A., through its French subsidiary Cremonini Réstauration S.a.s., has been awarded the main portion of the tender placed by the French railways (SNCF) for on-board catering services on all TGV high speed trains, excluding the TGV Est and Lyria trains.

Cremonini has operated in France for over 10 years and now manages the catering on-board 80 trains daily, in addition to the logistical services in 5 Parisian stations. With the new contract, which is anticipated will commence on 1 March 2009, Cremonini Réstauration will also manage the catering on over 500 TGVs per day, more than 80% of the French high speed trains. The company will confirm the employment of all the operating personnel working on the TGVs.

The contract, which has a 40 month term, will generate total revenues of over 280 million Euro. With this award, the Group further consolidates its presence in the French railways market for on-board services and becomes the 1<sup>st</sup> European player in the sector.

The agreement envisages the management of the catering services on the Bar carriages of all the trains, which transport a total of over 89 million passengers per year.

According to Vincenzo Cremonini, CEO of the Group, *“we have been the reference on-board catering operators in the international field for years: in fact we achieve almost 80% of the turnover abroad and the business in Europe has been the driving force in the development of this division for many years. Today, the award of this tender is a decisive growth step, both for the quality of the customer and for the importance of the revenues, projecting us into becoming amongst the primary world operators. Thanks to the competences developed in recent years on all the European high speed networks, we have been successful in formulating the best economic/commercial proposal that has permitted us to win.*

*The next objective – concluded Vincenzo Cremonini – is to go outside the European confines: we are looking with great interest at a market with high potential such as that in Russia, where major investments in infrastructures are in progress for the modernisation of the railway networks”.*



Cremonini Réstauration has operated in France from 1997: with about 650 employees it now provides the on-board catering services of the IDTGV, iDNIGHT and Corail trains, in addition to managing the logistical activities at the Gare du Nord, Gare de Lyon, Gare d'Austerlitz, Gare Montparnasse and Gare de l'Est centres in Paris.

With this tender, the trains served by Cremonini S.p.A. each day in 8 European countries will rise to over 1,200. The Group, in addition to France, is present on the English Eurostar that connect London to Paris and Brussels under the Eurotunnel, on the Spanish AVE, Thalys trains in Belgium, on the Italo-Swiss Cisalpino routes, and the Italian Trenitalia trains.

Cremonini's on-board catering division in Europe achieved revenues of 193.6 million Euro in 2007 (77.6% of which in Europe and 22.4% in Italy), increasing the revenues by 14% with respect to 2006. The turnover in France in 2007 was 28.7 million Euro.

**Cremonini**, with over 8,200 employees, is one of the largest food groups in Europe and operates in three business areas: production, distribution and catering. The Group, which had total revenues of 2,482.4 million Euro in 2007, is leader in Italy in the production of beef and meat-based transformed products (Inalca JBS and Montana) and the marketing and distribution of food products to the food service sector (MARR). It also has a significant presence in the commercial catering sector (Roadhouse Grill), and in concession on-board trains, in railway stations, airports and motorway service areas (Chef Express).

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