



PRESS RELEASE

MARR (CREMONINI GROUP): The Shareholders' Meeting resolves on a capital increase from 25.5 to 32.6 million Euros subscribed by a pool of Institutional Investors.

Arca Impresa Gestioni SGR and Barclays Private Equity represented in the new Board of Directors.

The Marr Shareholders' Meeting today resolved in an extraordinary session, to increase the Marr share capital from 25.5 to 32.6 million Euros.

The increase, wholly subscribed by a pool of Investors, which includes Arca Impresa Gestioni SGR, Barclays Private Equity, Efibanca, Star Social Responsible Fund, Private Equity Partners, Aletti Merchant and Paneurinvest, came about through the issue of 1,413,412 ordinary shares with a nominal value of 5.00 Euros each, for which investors have paid a total of 65 million Euros, including a premium of 40.988 Euros per share.

Added to these are 761,068 ordinary shares with nominal value of 5.00 Euros each, which Cremonini S.p.A. has already sold to investors for a value of 35 million Euros, also including a premium of 40.988 Euros per individual share.

The pool of Institutional Investors therefore hold 2,174,480 Marr shares, equivalent to 33.33% of the new share capital, while the remaining 66.67% continues to be owned by Cremonini S.p.A.

The aim of this operation is to sustain the company's development strategy in the medium-to-long term. Marr's plans for growth concern the consolidation of its leadership in Italy and the expansion of its business in other European markets.

The Meeting, in its ordinary session, also changed the Board of Directors for the next three-year period, bringing the number of board-members to 5.

The new Board of Directors will comprise Vincenzo Cremonini, Managing Director of Cremonini S.p.A., Ugo Ravanelli, Chairman and Managing Director of Marr S.p.A., Illias Aratri, Head of Legal Affairs at Cremonini S.p.A., Giuseppe Turri, Managing Director of Arca Impresa Gestioni SGR and Emanuele Cairo, Managing Director of Barclays Private Equity.

Marr S.p.A. ended the year 2002 with a turnover of 665.9 million Euros - an increase of 8.3% on the 614.7 million Euros of the previous year, a gross operating spread of 41.0 million Euros (+16.2%) and a trading result of 28.9 million Euros (+27.4%). The company markets and distributes food products to operators in the restaurant sector through a logistical-distribution network that is unique in Italy, consisting of 19 distribution centres, 4 cash and carry centres, an organisation of 450 agents and a pool of over 400 motor-vehicles.

Cremonini, with a workforce of over 4,850 employees, is one of the most important food groups in Europe, with activities focused in three business areas: distribution to the food service industry, production and restaurant services. The Group, with total earnings of 1,589.3 million Euros in 2002, is the absolute leader in Italy in the marketing and distribution to the food service industry of food products, and in the production of beef and meat based products. It also has a considerable presence in the restaurant sector and, in particular, it is the leading company in Italy in on-board and railway station restaurant services.

Castelvetro di Modena, 7 May 2003