



THE CREMONINI GROUP: Marr's turnover up 14% (793 billion lire) in 1998.

Marr, the Cremonini Group company specializing in hotel/restaurant food supply, closed 1998 with consolidated billing of 793 billion lire (410 million Euro) equal to a 14% increase over the 696 billion (359 million Euro) of 1997.

With this kind of performance Marr - wholly owned by Cremonini S.p.A. - further strengthens its leadership in the distribution sector, in which it now serves over 26,000 clients, and continues its development of business with high added value and strong service content.

Marr's growth trend is due to heavy expansion in its distribution of seafood products, which in 1998 led to turnover of about 320 billion lire (165 million Euro).

In fact, within its current product mix, seafood products have the heaviest weight (40%), followed by meat (27%), conserved and dry products (20%), delicatessen meats and dairy products (8%) and non-food articles (2%).

Marr recently inaugurated Italy's largest cash-and-carry devoted exclusively to catering operators, the "Marr Cash & Carry" in Rimini which covers 7,500 m², carries 8,000 items and foresees 1999 sales of 35 billion lire (18 million Euro).

It has also formalized acquisition of Venturi s.r.l. of Cesenatico, which processes fresh and frozen seafood products and had 1998 billing of about 10 billion lire (5 million Euro).

Marr is the Italian leader in absolute in distributing food to hotels and restaurants, a sector it works in with nationwide coverage from 16 distribution centers, offering restaurants, hotels, company and school lunchrooms and hospitals an assortment of approximately 10,000 products delivered by 250 refrigerated trucks.

Its development prospects in the sector are tied to Italy's rapidly changing eating habits, which in the past four years have led to a 13% increase in meals eaten outside the home and provide heavier growth margins than in other European countries.

Cremonini, with 3,000 employees and total consolidated 1997 sales of 1,936 billion lire* is one of Europe's most important food groups and focuses on three integrated core businesses: production, distribution and catering.

The Cremonini Group is the Italian leader in absolute in beef production and hotel and restaurant food supply; it is also important in the catering sector and is the Italian leader in train and railway station food service.

* 1997 balance data refers to the pro-forma consolidated balance sheet

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