



PRESS RELEASE

MARR: The Shareholders' Meeting approves the financial statements of the Company for the 2005.

Total consolidated revenues of 884.2 million Euros (+11.2%), EBITDA of 53.0 million Euros (+8.6%) and EBIT of 45.0 million Euros (+8.9%).

Gross dividend of 0.327 Euros per share.

Rimini, 21 April 2006 – The Shareholders' Meeting of MARR S.p.A., the leading company in Italy in the distribution of food products to the foodservice, today approved unanimously the financial statements of the Company to 31 December 2005 in Rimini.

Main consolidated results and Company results for the 2005

Total consolidated revenues reached 884.2 million Euros, an increase of 11.2% compared to 794.8 million Euros in 2004.

EBITDA reached 53.0 million Euros, an increase of 8.6% (48.8 million Euros in 2004), and EBIT increased by 8.9%, reaching 45.0 million Euros (41.3 million Euros in 2004).

The result from ordinary operations reached 41.3 million Euros, an increase of 6.9% compared to 38.6 million Euros in the previous year.

Net profit, amounting to 22.1 million Euros compared to 22.4 million Euros in 2004, was affected by the extraordinary impact of the 2.6 million Euros costs for the Company's listing on the stock exchange.

The Group's Net Financial Position (NFP), amounting to 94.9 million Euros (76.9 million Euros in 2004), was influenced by the investments made during the year for the acquisition of Sfera and As.Ca. and the completion of the MARR distribution centre in Calabria.

The trade net working capital reached 128.5 million Euros, an increase compared to 115.9 million Euros in 2004, due to the increase in sales volume.

The net consolidated equity to 31 December 2005 was 169.7 million Euros (156.6 million Euros in 2004).

The parent company MARR S.p.A. achieved total revenues of 843.3 million Euros, an increase of 8.7% compared to 775.5 million Euros in 2004, and net profits of 22.8 million Euros, an increase of 4.7% compared to 21.8 million Euros in 2004, despite the impact of the 2.6 million Euros extraordinary costs for listing on the stock exchange.



Distribution of dividends

Due to these positive results, the Shareholders' Meeting approved the distribution to shareholders of a gross dividend of 0.327 Euros per share, an increase of 17.6% compared to 0.278 Euros per share last year, which will be paid out on 18 May (ex coupon on 15 May).

Results by sector of activity

The positive economic results in 2005, which confirm the company's development strategies, were achieved through organic growth increase (+6.9%) and the contribution deriving from the acquisition of Sfera and As.Ca. (+4.8%).

The 11.7% increase in total revenues from sales to the foodservice was mainly due to the "Street market" category of clients (+13.5%), representing approximately two-thirds of MARR's total revenues. Sales in the "Wholesale" category increased by 8.1%, while the "National Account" category achieved an increase of 10.1%.

Events subsequent to the closing of the 2005

On 10 February 2006, MARR undersigned the contract for the purchase of the going concern of Prohoga – Prodotti per Hotel e Gastronomia S.r.l. – a company based in Arco (Trento) and operating in the sector of distribution to the foodservice. On 27 February, the activities of the going concern lead by MARR began.

MARR (Gruppo Cremonini), quoted on the STAR sector 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 about 650 commercial employees, MARR serves over 36,000 clients (mainly restaurants, hotels, pizza restaurants, holiday villages and works 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 warehouses and 4 agents with warehouses and about 550 vehicles.

For more information:

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