

PRESS RELEASE

CREMONINI GROUP: agreement with Malgara Chiari & Forti in the sector of door-to-door distribution of ice creams, frozen food and ready-to-eat meals.

The Group reinforces its market position and widens its domestic presence through the rental of Fresco in Casa s.r.l.

The Cremonini Group has formalized an agreement with Malgara Chiari & Forti S.p.A. that provides for the rental of Fresco in Casa s.r.l. by Islandia S.p.A. - a Group company. The Fresco in Casa business is active in the sector of door-to-door distribution of ice creams, frozen products and ready-to-eat meals.

The 8-year agreement, provides for an annual rental of Euro 129,114 and, commencing from the second year, the option for Marr S.p.a. (the company that holds the entire share capital of Islandia Spa) to acquire 100% of Fresco in Casa.

The operation, already approved by the Antitrust Authority, will allow the Cremonini Group to fully exploit the synergies in the context of the logistics and supply of the food products, and to accelerate the business' development through expanding the territorial coverage and reinforcing the present marketing structure.

Fresco in Casa s.r.l. (2000 turnover equal to about Lire 10 billion), has a sales structure of 56 agents and a fleet of 100 vehicles. It delivers a range of about 200 products to homes with its "Fresco in Casa" brand name (Fresh products at Home), prevalently in the areas of Triveneto, Lombardy Piedmont and Tuscany.

Following the agreement, Islandia, which distributes about 220 products door-to-door with its "Quinta Stagione" brand, will be in the market with a turnover capacity of about Lire 50 billion, an organizational structure of 24 branches and 18 concessionaires, and a sales force of 360 agents with a fleet of 400 vehicles.

Finally, an Extraordinary General Meeting of Marr today approved the merger of Islandia S.p.A. within its holding company Marr. Quinta Stagione thus becomes the operative Division of Marr.

Cremonini, with over 4,300 employees, is one of Europe's largest food groups, with activities focussed in three areas of business: production, distribution and restaurant services.

The Group, with revenues totalling Lire 2,689 billion (Euro 1,388.7 million) in 2000, is Italy's absolute leader in the production of beef and meat-based transformed products and in the commercialization / distribution of products to the food service sector. It has, moreover, a significant presence in the sector of restaurant services and, in particular, the leadership in Italy in catering on-board trains and at railway stations.

Islandia S.p.A. is the third Italian operator in the sector of home distribution of ice creams, frozen products and ready-to-eat meals and achieved revenues of Lire 38 billion (about Euro 19 million) in 2000.

The Press Office

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