

PRESS RELEASE

CREMONINI GROUP: the entire Group's contract catering activities (on trains, in stations, airports and on motorways) combined under a single, totally re-designed, "Chef Express" brand.

The new "Chef Express" brand will substitute the "Moto" brand on Italian motorways.

The revenues from the catering sector were over 390 million euros (+30%) in 2006.

The Cremonini Group, one of the largest European food groups, has commenced a strategic reorganisation of its catering sector, from which it obtains over 15% of its total revenues.

The new "Chef Express" brand, presented in Milan today, is at the centre of this operation: an umbrella brand designed with the function of combining all the Cremonini Group's activities in the contract catering sector (on-board trains, in the railway stations, along motorways and in ports and airports).

The new brand coincides with the need for a reorganization of the sector's activities, in particular following the acquisition of complete control of Moto S.p.A., the second Italian operator in motorway catering, of which Cremonini S.p.A. now holds 100% of the shares.

The Moto commercial brand will in fact be substituted by Chef Express in the 34 motorway service area now managed by the Cremonini Group under contract.

During the course of the next few months the new brand will gradually substitute, in all its applications (insignias, uniforms and table settings), the brand presently in use on-board 300 Italian trains, in the 31 railway station buffets and 3 airports where Chef Express is already present. The first installation of the brand will be at the inauguration of Chef Express' Lastra service area at Signa, near Florence, along the Florence-Pisa-Leghorn dual carriageway.

New "Chef Express" motorway service areas awarded

On the occasion of the presentation of the new brand, the Cremonini Group also announced that it had been awarded the contract management of three new motorway catering areas on the A22 Brenner motorway until 2013.

The three areas are "Garda Est", "Laimburg Ovest" and "Laimburg Est", which will develop total annual revenues estimated at 10 million euros when fully operative.

Furthermore, the three new areas add to the two recently assigned on the A21 Turin-Alessandria-Piacenza ("Villanova Nord" and "Piacenza Sud"), thus taking the overall number of Chef Express service areas on the Italian network to 34.

The Cremonini Group consequently confirms its commitment to a segment with particularly interesting growth prospects, which are also related to the opportunities generated from the contracts re-assignment process anticipated in the next 3 years.

The catering figures in 2006

The total revenues for 2006, in the catering sector, were over 390 million euros, equal to an increase of 30% compared to 299.3 million euros in 2005: almost half of this turnover was achieved from activities on-board trains.

Chef Express operates:

- in on-board train catering where it is the absolute leader in Italy and the second European player. it is present on over 700 trains in 8 European countries (Great Britain, France, Spain, Belgium, Germany, Switzerland and The Netherlands), where it manages catering services on restaurant cars, self-service outlets, mini bars, bars and automatic dispensers;
- in railway stations catering, where it is the leader in Italy with 31 stations managed on contract through bar, cafeteria, restaurant, self-service, fast food, pizzeria and kiosk services;
- in motorway catering, where it is the second operator in Italy with 34 catering areas and offers itself as the reference alternative for quality, service and convenience.

Following the new reorganisation there will be over 72 million customers served by Chef Express.

Cremonini, with over 7,200 employees of which about 5,000 work in the catering sector, is one of the largest food groups in Europe, and operates in three business areas: production, distribution and catering.

With total revenues of 2,128.9 million euros in 2005, the Group is the absolute leader in Italy in the production of beef and meat-based processed products (**Montana**) and in the distribution and sale of food products to the catering industry (**MARR**). In addition, it has a significant presence in the catering sector (**Chef Express**): Italian leader in catering on-board trains and in railway stations, and 2nd in the Italian motorway catering market.

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Chef Express