



NEWS RELEASE

CREMONINIS p.A. launches 120 Million Securitisation

Today Cremonini S.p.A. ("Cremonini") announced the launch of its €120 million asset-backed securitisation transaction via joint Mandated Lead Managers and Bookrunners Banc of America Securities Limited and Abaxbank Banca D'Investimento to a targeted group of investors.

The transaction pays a coupon of 3M Euribor + 50 bps, has a final maturity of July 24, 2009, an expected final of October 24, 2008, and will be priced at par. The 7-year transaction is the third successful securitisation of Cremonini's trade receivables. The stand-alone transaction is expected to be rated AAA by Standard & Poor's and will be the first securitisation that Cremonini has executed without a monoline guarantee.

About Gruppo Cremonini

Gruppo Cremonini is one of Italy's leading integrated food businesses, operating in food distribution, beef production and restaurant activities. In 2001 Cremonini had consolidated sales of €1.364 Billion.

Cremonini is quoted on the Milan Stock Exchange (symbol: CRM). News from Cremonini is located at www.cremonini.com

July 12, 2002