



**MARR: activities of F.Ili Baldini S.r.l., a leading company in the distribution of fresh shellfish, with over 17 million Euros turnover in 2006, taken over.**

**The MARR diversification process continues, and is strengthened by the commercialisation of fresh seafood products, a market which is constantly expanding.**

*Rimini, 12 June 2007* – MARR (Milan: MARR.MI), the leading company in Italy in the commercialisation and distribution of food products in foodservice, has signed, through the newly-established Baldini Adriatica Pesca S.r.l. (“Adriatica Pesca” – 100% controlled by MARR S.p.A.), the contract for the lease of the F.Ili Baldini S.r.l. (“Baldini”) going concern, a leading company in the commercialisation of fresh and frozen seafood.

With over 17 million Euros of revenues from sales, F.Ili Baldini, which has been active since 1973 with the Baldini and Adriatica Pesca brands, is a recognised leader in the sector of fresh shellfish, especially mussels. The company operates in Emilia-Romagna, the Marche and Tuscany and supplies the Foodservice, fisheries and retail segments of clients.

Baldini carries out its activities through a distribution centre of over 2,500 m<sup>2</sup>, a workforce of 37 employees and consultants and a logistical network of 18 transport vehicles.

Shellfish is the most widely purchased seafood in Italy, with a share of over 25% of non-domestic seafood consumption and over 9% of domestic seafood consumption (Source: Seafood Observatory - ISMEA).

Among the species of fish consumed outside the home, mussels and clams are by far the preferred product for Italians, with 46% of preferences, compared to 35% for sea bass and gilthead and 28% for prawns and crayfish (ISMEA – Nielsen survey).

The consumption of shellfish has registered interesting and continuing increases in the last few years. In 2006, the domestic consumption of fresh shellfish in Italy reached approximately 410 million Euros, registering an annual rate of increase of 9.8% for the period 2004-2006 (elaboration of data from the –ISMEA – Seafood Observatory).

The Baldini operation is of significant strategic importance, in as much as it will enable MARR to acquire, among other things, important synergy in supplying fresh shellfish and strengthening its position in a significant market segment for Foodservice.

The operation, which has been approved by the Antitrust Authority and is effective from 11 June 2007, involves the lease of the Baldini going concern.

The lease contract expires on 31 December 2008 and provides that MARR may, by 31 August 2008, through its subsidiary Adriatica Pesca, exercise the option, granted free of charge, for the purchase of the Baldini going concern for a total estimated price of 3,000,000 Euros including goodwill and equipment.

The management and operational structure of Baldini will be confirmed in full and strengthen MARR’s distribution network and its competence in the sector.



The MARR Chief Executive Officer, Ugo Ravanelli, said, "The Baldini operation will be a continuation of MARR's growth plans, aimed at further strengthening its leadership in the reference sector, both by expanding its specialisation in specific segments of products and by increasing opportunities to enhance customer loyalty.

This is the second operation carried out in 2007, following the purchase in January of New Catering S.r.l., a company operating in the distribution of food products to bars and fast food operators, which continues to produce positive results".

**MARR** (Cremonini Group), listed on the STAR segment 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 more than 650 sales agents, MARR serves over 36,000 clients (mainly restaurants, hotels, pizza restaurants, holiday villages and 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, and 4 agents with warehouses and more than 550 vehicles.

In 2006, MARR achieved consolidated revenues amounting to 972.7 million Euros, a consolidated EBITDA of 61.6 million Euros and net Group profit of 26.6 million Euros.

For more information about MARR visit the company's web site at [www.marr.it](http://www.marr.it)

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