



PRESS RELEASE

MARR/JOLLY HOTELS: A preliminary contract has been signed for the purchase by MARR of the going concern of Jolly Hotels relating to the supply of food products to hotels in the NH Group in Italy.

A supply contract has been signed between MARR and NH Group worth 44 million Euros over 4 years.

Rimini/Valdagno, 31 October 2007 – MARR (Milan: MARR.MI), the leading company in Italy in the distribution of food products to the foodservice, and Jolly Hotels SpA (Milan: JHTI.MI), one of the leading domestic hotel chains, today signed a preliminary contract for the purchase by MARR of the going concern of Jolly Hotels relating to the distribution of food products to hotels in the NH Group in Italy.

Specifically, the preliminary contract involves:

- the purchase by MARR of the going concern of Jolly Hotels, located in Valdagno (VI) and relating to the distribution to the foodservice, for a price of approximately 200,000 Euros, including equipment and plant;
- the leasing of the property owned by Jolly Hotels in which the going concern currently operates. The property will be restructured and modernised by MARR with an overall investment of approximately 2.0 million Euros, in order to activate therein a new MARR distribution centre destined to improve coverage in the Veneto region. All the workforce currently operating in the going concern being sold will be kept for the running of the activities carried out by MARR in the property.

Simultaneously to the purchase of the going concern, MARR also signed a supply contract with NH Italia srl worth 44 million Euros over 4 years for the supply of MARR products to the over 50 hotels in the NH Hoteles Group in Italy.

The closing expected for the month of December is in any case subject to the consent of the Antitrust Authority.

The operation is of great strategic value to both companies, as it will enable on the one hand MARR to expand its offer to Structured Commercial Catering (groups and chains of restaurants, hotels, resorts, in-flight catering) and on the other will enable Jolly Hotels to focus its resources on purely hotel-related activities.

The Valdagno property (approximately 3,000 m²) brings to 28 the number of MARR distribution centres, the only operator in the sector to cover all of Italy. Furthermore the availability of a new and modern distribution centre, which will be completely modernised and expanded to make it suitable for MARR's requirements, will enable services to clients to be increased in a very important area for MARR's development strategy.



MARR

Listed on the STAR Segment of the Italian Stock Exchange, MARR (Cremonini Group) is the leading company in Italy in the specialised distribution of food products to the non-domestic catering sector.

Through an organisation comprising over 650 sales agents, MARR serves over 36,000 clients (mainly restaurants, hotels, pizza restaurants, tourist villages, canteens), with an offer that includes about 10,000 food products, including fish, meat, various food products, fruit and vegetables.

The company operates nationwide through a logistical and distribution network comprising more than 25 distribution centres, 4 cash&carry, 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 profits of 26.6 million Euros.

Jolly Hotels

Founded in 1949, the company, listed on the Milan Stock Exchange, operates both in Italy and abroad in the hotel sector. At the beginning of 2007, Jolly Hotels became part of the NH Hoteles Group, the third largest group of business hotels in Europe with over 330 hotels in more than 20 countries.

The leader in Spain, Holland and Germany, NH Hoteles is also present in Italy where, following the acquisition of the Italian chains Jolly Hotels and Framon Hotel Group, it has become the leading group in the country in the hotel sector with 58 hotels in the main Italian cities, to which 14 new hotels will be added in the next two years.

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