



MARR takes over the activities of Minerva S.r.l., a company operating in the Lake Garda area and that is specialised in the distribution of seafood products.

Through this operation, MARR expands its coverage in a high tourist area and strengthens its product specialisation.

Rimini, 16 January 2008 – MARR (Milan: MARR.MI), the leading company in Italy in the distribution of food products to the foodservice, has signed a letter of intent for the lease of the Minerva S.r.l. (“Minerva”) going concern, dedicated to the sale of fresh and frozen seafood products.

The company with a turnover of approximately 6 million Euros in 2007 operates in the area south of Lake Garda, with a consolidated position in the commercialisation of seafood products, especially fresh products, to the Foodservice sector.

Minerva carries out its activities through a distribution centre of approximately 1,000 m², located in Costermano (Verona), with a corporate workforce of about 13 employees and collaborators and a logistics network of 8 vehicles.

Following the acquisition of the Prohoga going concern (February 2006) and its distribution centre in Arco (Trento), to the north of Lake Garda, MARR has further improved its coverage of the Lake Garda area through the Minerva operational structure, in a highly tourist area, where tourist presence increased at an annual rate of 5.5% in the three year period 2004-2006 (data from the Veneto Region Statistics Database – ISTAT).

In addition to improving coverage of the territory and therefore the level of service to clients, the operation will enable the development of know-how in fresh seafood and is in line with the strategy of product specialisation started by the Fratelli Baldini operation last June.

The closing of the operation, subject to the consent of the Antitrust Authority, is expected for the beginning of February and will involve the signing of a contract for the lease of the Minerva going concern until 31 January 2009, with the possibility of exercising the option, free of charge, for the acquisition of the going concern at an estimated price of 700,000 Euros for goodwill and equipment, by 31 December 2008.

The management and operational structure of Minerva is completely maintained and will improve the distribution organisation of MARR and its product competence.



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 28 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

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