



MARR: the Shareholders' Meeting approves the financial statements for the 2006 business year.

The distribution of gross dividends of 0.36 Euros per share (+10.1%) with pay out of 90% of the Group Profit approved;

- **Total consolidated revenues of 972.7 million Euros (+10.0%);**
- **Consolidated net profit of 26.8 million Euros (+21.4% compared to 22.1 million Euros in 2005).**

Rimini, 20th April 2007 – The Shareholders' Meeting of MARR S.p.A. (Milan: MARR.MI), the leading company in Italy in the distribution of food products to the foodservice, today approved the financial statements for the business year as at 31 December 2006.

Main consolidated results for the 2006 business year

During the 2006 business year, total consolidated revenues reached 972.7 million Euros, an increase of 10.0% compared to 884.2 million Euros in 2005.

EBITDA increased by 16.2%, reaching 61.6 million Euros (53.0 million Euros in 2005), while EBIT, amounting to 53.5 million Euros, increased by 18.8% compared to 45.0 million Euros in 2005.

Results from recurrent activities amounted to 46.9 million Euros, an increase of 16.6% compared to 40.2 million Euros in the previous business year.

Net profit reached 26.8 million Euros (amounting to 26.6 million Euros after the minority interests), an increase of 21.4% compared to 22.1 million Euros in 2005. This result includes approximately 0.8 million Euros of the initial cost relating to the securitization programme that has been accounted for in the income statement for the 4th quarter, following the start of the early extinction procedures for the said programme.

The Net Financial Position (NFP) of the Group as at 31 December 2006 amounted to 98.5 million Euros, compared to 94.0 million Euros in 2005.

The trade net working capital amounted to 117.5 million Euros, an improvement on 128.5 million Euros in 2005.

The net consolidated equity at the end of the year amounted to 175.5 million Euros (169.7 million Euros in 2005).



Results of the parent company MARR S.p.A. and distribution of dividends

The parent company MARR S.p.A. achieved total revenues of 919.6 million Euros, compared to 843.3 million Euros in 2005 (+9.0%) and Net profit of 25.2 million Euros, an increase of 10.7% compared to 22.8 million Euros in 2005.

On the basis of these results, the Shareholders' Meeting approved the distribution to shareholders of gross dividends of 0.36 Euros per share, an increase of 10.1% compared to the previous business year and with a pay out of approximately 90% of the Group Profit. The dividends will be paid out on 10 May, with "ex coupon" on 7 May.

Results by sector of activity

The increase of 10.5% in revenues from sales to foodservice was mainly due to the "Street market" category of clients (+11.5%), representing approximately two-thirds of the total MARR revenues. Sales in the "National Account" category registered an increase of 11.8%, and those in the "Wholesale" category an increase of 6.7%.

The increase in consolidated sales was achieved thanks to both the contribution of organic growth (+6.7%) and that deriving from the latest acquisitions of As.ca. and Prohoga (+3.8%).

Events subsequent to the closure of the business year

In the first few days of January 2007, MARR signed the acquisition of the entire share capital of New Catering S.r.l., a company based in Forlì active in the distribution of food products to bars and fast food operators.

On 22 January 2007, the purchase of the building located in the Bottegone area of Pistoia was finalised, and the new Marr Tuscany distribution centre initiated to operate at the beginning of April.

On 12 February, the Board of Directors of MARR decided, jointly with the other Cremonini Group companies involved, to start procedures for the early extinction of the ongoing receivables securitization programme with the company Cremonini Sec S.r.l.. The bond will be reimbursed by the special purpose vehicle company, Cremonini Sec, on 24 April 2007.

At the beginning of March, MARR entered into an agreement with the Intercent-ER Regional Agency for the supply of food and non-food products to Public Administration entities in the Emilia-Romagna region. The agreement, that is of a two-year duration and that is renewable for an additional 12 months until the expiry of the value of the supplies, is worth 31 million Euros.

Outlook

Despite the fact that the first quarter, which historically represents approximately 19% of the annual returns, is not significant to forecast clear trends for the rest of the business year, it must be pointed out that the first three months of 2007 confirm the trend of organic growth registered in 2006.



Company management remains oriented towards pursuing development strategies, particularly through organic growth, while maintaining the levels of profitability already achieved.

The quarterly report as at 31 March 2007 will be approved by the Board of Directors meeting planned for 11 May 2007.

Authorisation for the purchase of own shares

The Shareholders' Meeting authorised the purchase and sale of own shares pursuant to and by effect of art. 2357 of the Civil Code, delegating the Board of Directors for the purpose.

On the basis of article 144-bis, paragraph 1, letter b) of Consob regulation 11971/99, authorisation includes the right to purchase own shares within the limits of which in article 2357 of the Civil Code at a price not more than 10% (ten percent) in excess of the official price of the shares registered on the Telematic Stock Exchange on the day prior to purchase.

Appointment of the auditing company

The Shareholders' Meeting appointed Reconta Ernst & Young S.p.A. to perform the auditing duties for the business years from 2007 to 2015.

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 5 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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