

PRESS RELEASE

**CREMONINI HAS INAUGURATED ITS CATERING SERVICE
ON THE NEW SPANISH HIGH-SPEED (AVE) MADRID-VALENCIA LINE**

The Cremonini Group, through its subsidiary Cremonini Rail Iberica S.A., has commenced the on-board catering services on the trains of the new **High-Speed (AVE) Madrid-Valencia** line, recently inaugurated by the Spanish railways (RENFE).

The **440 km** that connect the two Spanish cities are now covered in just **90 minutes** by **20 trains** per day, with an estimated total of **3.6 million passengers** per annum.

The catering services on this new route are an extension of the contract won by Cremonini Rail Iberica in December 2009 to serve all trains of the Spanish high-speed (**AVE**) network, the long distance trains (**Larga Distancia and Euromed**) and the night trains (**Trenhotel, Elipsos and Lusitania**), for a total of over **320 trains served per day**. The contract is expected to expire in December 2013, with the possibility of renewal for a further two years.

Revenues of about **5 million Euro** per annum are forecast for the catering services on the **Madrid-Valencia** route.

The services provided by Cremonini on the new trains regard the management of the **Bar Carriage** and the trays served at seats for the **"Club"** class.

Cremonini Rail Iberica has operated in the Spanish market from 2006. The company has managed the catering services on the Spanish high-speed trains during these past number of years, guaranteeing a wide catering offer targeting the new passengers on the high-speed trains, thus preparing itself to gather new business opportunities.

With this tender there are over 1,100 trains served by Cremonini each day in **8 European countries** with **7,000 employees**, **2,800** of whom are **in Spain**. The Group, in addition to Spain, is present on the **English Eurostar trains** connecting London, Paris and Brussels through the Eurotunnel, the **Belgian Thalys trains** on the Brussels, Paris, Cologne, Düsseldorf and Amsterdam routes, the **Ital-Swiss Cisalpino trains**, and on **over 80% of the French railway network (TGV and iDTGV high-speed trains, and Corail trains)**.

Cremonini's catering division achieved total revenues of **558.1 million Euro** in 2009. A turnover of over **650 million Euro** is forecast for 2010.

Cremonini, with over **11,500 employees** and consolidated 2009 revenues of **2.8 billion Euro**, is one of the largest food groups in Europe and operates in three business areas: production, distribution and catering. The Group is the leader in Italy in the production of beef and meat-based transformed products (**Inalca JBS and Montana**) and the marketing and distribution of food products to the food service sector (**MARR**). It also has a significant presence in the concession catering sector on-board trains and in railway stations, airports and motorway service areas (**Chef Express**). Finally, it is present in commercial catering with its **Roadhouse Grill** steakhouse chain.

Castelvetro di Modena, 22 December 2010

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