



PRESS RELEASE

MARR: Issue Price fixed at 6.65 Euros per share.

The Issue Price for the MARR S.p.A. Ordinary shares has been fixed at 6.65 Euros per share.

The price was established by taking into account the conditions of the domestic and international stock markets, the quality and quantity of interest expressed in the Institutional Offering, and the quality and quantity of adhesions received in the Public Offering.

On the basis of this issue price, the market capitalisation of MARR is around 434 million Euros.

The First Trading Date on the exchange will probably be the 21st June and will be finalised with a decree issued by the Italian Stock Exchange (Borsa Italiana).

The Global Offering of a maximum of 26.4 million shares of MARR (excluding Greenshoe), each with a nominal value of 0.50 Euros, corresponds to around 40% of the capital stock and includes a Public Offer (IPO) for the general Italian public and an institutional placement aimed at Italian and foreign Institutional Investors.

In the IPO it was possible to request a quantity of 400 shares (Minimum Lot) or multiples thereof, or a quantity of 4,000 shares (Increased Minimum Lot) or multiples thereof.

A portion of not more than 30% of the shares actually awarded to the general public will be allocated to satisfy requests for quantities equal to the Increased Minimum Lot.

As a consequence of the Issue Price, the investment required for the purchase of a Minimum Lot will be 2,660 Euros, while the investment for an Increased Minimum Lot will be 26,600 Euros.

Cremonini S.p.A. will also grant an option to the Coordinators of the Global Offering for the purchase at issue price of a further maximum amount of 2,640,000 shares (the "Greenshoe"), equivalent to 10% of the Global Offering and which, if totally exercised, will bring the free-float to around 44% of the capital.

The Global Offering will be managed by Banca IMI and Merrill Lynch International in the role of Joint Global Coordinators for the transaction, while Banca IMI will also have the responsibility of Sponsor, Specialist and Manager of the IPO placement.

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MARR is a leading company in Italy for the specialised distribution of food products to the extra-domestic catering sector, and is owned by Cremonini S.p.A..

With a sales network comprising around 600 salesmen, Marr serves around 30,000 customers (mainly restaurants, hotels, pizzerias, holiday villages, company canteens), with an offer that covers around 10,000 food products that include fish, meat, various foodstuffs and fruit & vegetables.

The company is active nationwide with a logistics and distribution network that comprises 22 distribution centres, 4 *Cash&Carrys*, 4 agents with warehouses and more than 500 vehicles.

In 2004 MARR generated consolidated revenues of 786.1 million Euros*, a consolidated EBITDA of 51.1 million Euros* and a consolidated net profit of 20.7 million Euros*. On the 31/12/2004 the net financial position was 12.6 million Euros*.

* Pro-forma data, calculated net of the results produced by the “Quinta Stagione” division, which was sold on the 1st April 2005 and which in 2004 represented around 1% of the consolidated revenues.

Rimini, 16th June 2005



MARR

Details of the Global Offering

Global Offering	<p>Maximum 26.4 million ordinary shares, excluding Greenshoe (around 40% of capital stock)</p> <p>of which:</p> <ul style="list-style-type: none"> • Public Offer (IPO): minimum of 5.28 million shares for the general public • Institutional Offering: maximum of 21.12 million shares for Italian and foreign institutional investors
Eventual Greenshoe	Maximum 2.64 million shares
Issue Price	6.65 Euros per share
Minimum Lot	400 shares, or a maximum investment of 2,660 Euros
Increased Minimum Lot	4,000 shares, or a maximum investment of 26,600 Euros
Market Capitalisation	433.8 million Euros
Joint Global Coordinators	Banca IMI and Merrill Lynch International
In charge of Placement, Sponsor, Specialist	Banca IMI