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Press Release

MARR S.p.a. (Cremonini Group): Board approves Plan for Listing

- **Marr's Board have decided to propose the plan to list the company in the Star Segment of the Italian Stock Exchange at the next Shareholder's Meeting.**

Marr's Board of Directors met today under the Chairmanship of Ugo Ravanelli and unanimously decided to propose the plan to list the company on the Star Segment (High Requisite Stock Segment) of the Italian Stock Exchange at the next Shareholders' Meeting.

The Chairman highlighted the elements that lead to a favourable view of the plan for listing and in particular he underlined the development and consolidation opportunities that the Company has on the Italian Foodservice market, which is characterised by a strong growth in the consumption of food away from home.

During the Shareholder's Meeting, which will be held in the first half of March, the roles of *Global Coordinator*, *Sponsor* and *Market specialist* will be defined, as well as the methods and terms of the global offer of shares of the company.

Financial market conditions permitting, Marr aims to be listed before the end of 2005.

Finally the Marr's Board of Directors nominated Mr. Léon Van Lancker as *Investor Relator* of the company, responsible for the management of relationships with investors and intermediaries.

Marr S.p.a. – a company owned by Cremonini S.p.a. (66.7%) and partially owned (33.3%) by a pool of institutional investors (Lead: Arca Impresa Gestioni SGR and Barclays Private Equity) – is Italian market leader in the commercialisation and distribution of food products to the foodservice industry.

In 2004 Marr S.p.a. had consolidated revenues of 786.1 million Euros in the foodservice sector, an increase of 7.1% compared to the 734.1 million Euros in 2003, a gross operating margin of 51.1 million Euros (+6.9% when compared to the 47.8 million Euros in 2003) and an operating profit of 39.3 million Euros (+9.5% when compared to the 35.9 million Euros in 2003).

Marr commercialises and distributes food products to operators in the foodservice industry (hotels, restaurants and large organisations) with a logistical and distribution network that is unique in Italy. Marr's network comprises 22 distribution centres spread over the entire country, 4 *Cash&Carry*, 520 vehicles and a commercial organisation comprising 550 agents and more than 80 Area-Managers. The company serves 30,000 customers every year (restaurants, hotel chains, fast food outlets, holiday villages, pizzerias, company canteens, schools, hospitals and



public institutions) with a complete range of 10,000 products (amongst which fish, meat, dried and conserved products, cured meats and milk products, fruit and vegetables) and can deliver within 24 hours of the order (12 hours for very fresh produce).

Rimini, 18th February 2005

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