

**PRESS RELEASE**

**INALCA FOOD & BEVERAGE LANDS IN AUSTRALIA**

***The majority stake has been acquired in two Sidney companies: "Fresco Gourmet" e "Itaus"***

Castelvetro di Modena (Italy), June 7th 2016 - **Inalca Food & Beverage**, a company controlled by Inalca Spa (Gruppo Cremonini) and specialized in the international distribution of traditional Made in Italy food & beverage products, enters the Australian market **through the acquisition of 60% of companies Fresco Gourmet Pty Ltd and Itaus Pty Ltd.**

The companies, founded in 2003 by Antonello Brocca, who will remain partner acting as operative Managing Director, are specialized in the distribution of *fresh & fine foods* from all over the world and especially from Italy, France, Spain and Greece, with a range of 1,200 products and about 350 clients (hotels, restaurants, restaurant chains and large-scale retail distributors, such as Aldi, Woolworth, Costco, Harris Farm, Coles, David Jones and IGA).

Thanks to this operation IF&B has the opportunity to quickly expand itself in the Australian market, which is characterized by high grow rates of fine imported food & beverage products, especially of European origin. Starting from Sidney, IF&B will cover the entire territory, by opening new branches in the biggest cities.

The new Australian acquisition fits perfectly with the development strategy in the growing and fragmented Asian and Austral distribution market of Italian food & beverage products, day after day more requested, focusing on the middle-high segment of Ho.Re.Ca channel and guarantying, even to retail chains, regular supplies of Italian specialties.

IF&B is evaluating other opportunities to expand the business in Singapore, Vietnam and Philippines.

**Inalca Food & Beverage** is a subsidiary of Inalca Spa (Cremonini Group), specialized in the international distribution of traditional Made in Italy food products. Born in 2012, IF&B represents a central platform that covers all the distribution supply chain. Its mission is to simplify the exportation of Italian agro-industrial products, relating small and medium producers with foreign importers and distributors, working mainly in the B2B sector. IF&B aims at expanding its global presence by acquiring small and medium local distributors, that may guarantee the "last mile distribution". Currently IF&B has subsidiaries in USA, Cape Verde (3 branches), Thailand (3 branches), Hong Kong, China (2 branches), Malaysia and Mexico. It manages a catalogue of more than 10,000 items that represent the Italian excellences.

**Inalca S.p.A.**

The company, part of Cremonini Group, European leader in beef, cured meats and snacks production, and food products distribution in foreign markets, **is one of the few Italian companies to control the entire production chain.** The company, participated by the Italian Strategic Fund





and other sovereign funds through IQ Vehicle Made in Italy Investment Company, in 2015 reported revenues of 1.47 billion Euro, of which 50% abroad. It has an international presence with **17 production plants** (including **12 in Italy, 2 in Russia, 2 in Angola and 1 in Algeria**) and **22 logistic distribution platforms** (**7 in Russia, 4 in Angola, 3 in Algeria, 3 in Congo, 3 in Democratic Republic of Congo, 1 in Mozambique and 1 in Ivory Coast**). Inalca commercializes annually more than 500,000 tons of meat, produces 100,000 tons of hamburgers, 200 million cans, with 7,200 product references (with **Montana, Manzotin, Ibis** and **CorteBuona** brands) and has 4,150 collaborators.

### **Cremonini Group**

**Cremonini**, with over **9,700** employees, and a turnover in 2015 of over 3.4 billion Euro, of which about 35% generated abroad, is one of the largest food groups in Europe and operates in three business areas: **production, distribution and catering**. The Group, founded in 1963 by Luigi Cremonini and based in Castelvetro di Modena (Emilia Romagna, Italy), is leader in Italy in the production of beef and processed meat (**Inalca, Montana, Manzotin, Ibis**) and in the commercialization and distribution of food products to the foodservice (**MARR**). It is leader in Italy in train stations buffets, vaunts a significant presence in the main Italian airports and motorway catering and is the leading European operator in the management of on-board train catering (**Chef Express**). It is also present in commercial catering with its steakhouse chain branded **Roadhouse Grill**.

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