

PRESS RELEASE

CREMONINI: Today Cremonini opened the new “Chef Express” bar-buffet in Reggio Emilia station.

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Today the Cremonini Group opened the new “Chef Express” bar-buffet in Reggio Emilia railway station, through which more than 4,000,000 passengers pass every year.

The restaurant has been totally restructured in the scope of the Centostazioni project which aims to upgrade Italian railway stations, and is characterised by an innovative format, based on comfortable and attractive surroundings, thanks to state-of-the-art architectural and furnishing solutions.

The “Chef Express” bar offers its customers a vast range of products in distinct areas: from a buffet to a pastry shop, from a delicatessen to sweet and savoury snacks, and also a well-stocked market area.

The premises cover a surface of 700 square metres and will be open to the public every day from 6:00 to 22:30, serving around 500,000 customers every year, with total estimated revenues of more than 22.0 million Euros during the 15 years of the concession.

Next to the “Chef Express” bar-buffet a new McDonald’s restaurant will also be opened which the Cremonini Group will manage as licence holder.

“After the restructuring that has been carried out in Reggio Emilia station – commented Valentino Fabbian, Managing Director of the Cremonini Spa catering division - we have launched a new catering format, especially designed for medium-sized railway stations, which aims to offer a wide and varied choice of catering to the numerous passengers that pass through the station every day”.

In 2004 the **Cremonini catering division** – both commercial and on-board trains – generated total consolidated revenues of 268.2 million Euros (+14.1%), a gross operating margin of 26.5 million Euros (+19.2%) and an operating profit of 16.8 million Euros (+26.4%).

In the commercial catering sector the Group is Italian market leader in station buffets and manages 32 railway stations, of which 9 are Grandi Stazioni, with a share of around 36%. It also operates in 3 airports (Rome Fiumicino, Palermo and Cagliari) and since 2003 is active in motorway catering with the Moto brand. Today the Group manages 31 motorway service-areas under the Moto brand. Cremonini is the 2nd European operator in the on-board train catering sector with more than 630 trains served daily in 7 countries.

The Cremonini Group, with more than 6,000 employees, is one of the most important European food groups and is active in three business areas: production, distribution and catering.

*In 2004 the Group generated total revenues of 1,993,1 million Euros, is Italian market leader for the production of beef and meat-based products (**Montana**) and the marketing and distribution of food products to the foodservice sector (**Marr**). It also has an important presence in the catering sector and in particular is Italian market leader in railway catering, both on-board trains and in railway stations (**Chef Express**).*