

PRESS RELEASE

INALCA FOOD & BEVERAGE ACQUIRES BRIGHT VIEW HONG KONG LTD

Castelvetro di Modena, March 8th, 2017 - Inalca Spa, company in which CDP Equity (Gruppo Cassa Depositi e Prestiti) holds 28,4% stake, has acquired, through its subsidiary **Inalca Food & Beverage (IF&B)**, **57,3% of Bright View Trading Hong Kong Ltd. shares**, a major player in the distribution of the Italian specialty food products in the former British colony.

Bright View was founded in the early 2000s by the American entrepreneur James Robertson and nowadays, with a **2016 turnover of about 9million Euro**, has **over 500 customers** among the major restaurants and hotels in Hong Kong and Macao, supplying with daily deliveries, using an efficient logistics platform and 10 vehicles, with more than 30 employees.

The founding shareholder will remain with a stake of 32,9%, while the leftover 9,8% will stay to the third partner Michele Bernacchia, who will become the General Manager, ensuring the management continuity and the implementation of the *business plan*, which foresees the doubling of the revenues over the next 5 years.

With this operation IF&B has the opportunity to quickly develop one of the most important reference market for business travelers and very important international tourism destination, which has seen coming more than 27 million visitors in 2016 and where the demand for Italian specialty food products is in steady and strong growth, considering the presence of many Italian chefs and restaurants.

Over the last 4 years Inalca, through its subsidiary IF&B, has entered the foodservice distribution to the Ho.Re.Ca sector of typical "Made in Italy" specialty food products into countries and markets where the demand of Italian *food & beverage* is more and more demanded, acting as a platform on the international markets for all those small and medium Italian producers, who do not have the strength and the infrastructures to bring their products on the tables of the restaurants and hotels located on the other side of the world.

Hong Kong's acquisition is the latest in a series that IF&B has completed over the last 24 months in Australia, Cabo Verde, Thailand, USA, Malaysia, Mexico and Canary Islands.

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 manages a catalogue of more than 10,000 items that represent the Italian excellences, with subsidiaries in USA, Australia, Cape Verde, Thailand, Hong Kong, China, Malaysia, Mexico and Canary Islands.



*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**.*

Per ulteriori informazioni

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