



## **PRESS RELEASE**

### **CREMONINI GROUP: Roberto Canonico is the new Chief Executive Officer of Cremonini S.p.A.**

The Board of Directors of Cremonini S.p.A. today appointed Roberto Canonico as Chief Executive Officer of Cremonini Group S.p.A., the Parent Company of the Cremonini Group.

Forty-nine years of age and born in Milan, Canonico joins Cremonini after holding the position of Chief Financial Officer of the UNOAERRE Group and Chief Executive Officer of its associated foreign companies in Luxembourg and Holland for about 2 years. The UNOAERRE Group is one of the world leaders in the manufacture, distribution and exports of jewellery products.

Roberto Canonico obtained a degree in Electronic Engineering from the Milan Polytechnic in 1976 and has a top-level national and international professional curriculum.

After commencing his professional career in the Milan and Chicago offices of Arthur Andersen, Canonico moved on to gain many years' experience in the management of multinational industrial companies. From 1980 to 1985 he was Director of Administration and Finance of the Italian operations (and Controller in France) of the American pharmaceutical company Ely Lilly. He subsequently joined MaxFin (from 1985 to 1990), an industrial holding Group that controlled MaxMayer and Duco, the leading businesses in the paint sector, where he was appointed to the position of Chief Executive Officer of the foreign subsidiaries in France, Great Britain, Spain and Switzerland. From 1991 to 1999 Canonico contributed to the restructuring of VM Motori, a subsidiary of the American company Detroit Diesel Corporation, a leading diesel engine manufacture, holding the position of Senior Vice President.

"Canonico's professionalism and experience in managing multinational industrial businesses with world prestige - commented Luigi Cremonini, Chairman of the Parent Company – will be of great value in our Group's development projects which, with all our activities, are increasingly projected towards foreign markets".

As recognition of the validity of the present Group managerial structure this will remain unchanged. The Managing Directors of each of the operating companies and the executives responsible for the various functions of the Parent Company will report to the new Chief Executive Officer. He will take up the position starting from 2<sup>nd</sup> of November.

In accepting his appointment Canonico underlined that "The Cremonini Group is today one of the principal Italian realities in the food sector with great growth opportunities and strong management, with whom I will be working to reinforce the internationalization process and consolidate the leadership of each business, in Italy and abroad".

**Cremonini**, with over 4.300 employees, is one of Europe's largest food groups, with activities focussed in three integrated business sectors: production, distribution and restaurant services.

The Group, with total consolidated revenues of Lire 2,544 billion (Euro 1.314 billion) in 1999, is Italy's absolute leader in the production of beef and meat-based transformed products and in food distribution to the catering sector. It has, moreover, a significant presence in the restaurant services sector and, in particular, the leadership in Italy in restaurant services on-board trains and at railway stations.

The Press Office

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