



## **PRESS RELEASE**

### **THE CREMONINI GROUP concentrates in IN.AL.CA S.p.A. the activities of the three plants for beef production.**

The Cremonini Group – the Italian largest beef producer - has decided to concentrate all the activities of its three production plants in its company IN.AL.CA. S.p.A.. This to simplify the structure of the Group and to optimize all managerial procedures.

The reorganization was carried out in three phases:

- Ultrocchi Carni S.p.A. (a company controlled by INALCA and owner of Ospedaletto Lodigiano plant) resolved to concentrate the three production plants through the conferment of all the beef division activities of INALCA SPA (controlled by Cremonini Spa and owner of Rieti and Modena plants) to Ultrocchi Spa in its extraordinary meeting of August 6, 1999.
- in the same meeting it was decided to change the company title to INALCA SPA.
- the extraordinary shareholders meeting of Cremonini S.p.A met today in Castelvetro (Modena) and in the presence of its chairman Luigi Cremonini decided the company amalgamation by merger of Castelvetro S.p.A. in Cremonini S.p.A., with consequent elimination of the sub-holding company.

Vincenzo Cremonini, currently managing director of the company, will undertake the same position in IN.AL.CA S.p.A.

Cremonini Spa, with more than 3.000 employees and a consolidated turnover of 2,019 billion Lira (1,04 billion Euros) in 1998, is one of the most important European operators in the food sector, with strongly integrated activities: production, food service distribution and restaurant activities. The Cremonini Group is the absolute leader in Italy in beef production and in the food distribution to the catering sector. It also has a remarkable presence in the restaurant sector and, in particular, it is the Italian leader in restaurant and catering services on-board trains and in railway stations.

The Group closed 1998 with total revenues of 865 billion Lira (442,000 Euros).