



PRESS RELEASE

CREMONINI GROUP: A Marr S.p.A. Shareholders' Meeting approves the merger with four subsidiaries.

Marr's consolidated half-year revenues total Lire 480 billion (+11%).

The Shareholders' Meeting of Marr S.p.A., the Cremonini Group's Italian leader in food distribution to the catering sector, has approved the merger with Marr of four subsidiaries: Albatros Eurotrade S.r.l., Marr Sames S.r.l., Romagna Centro Gross S.r.l. and Sanremomare S.r.l. This step has been taken to rationalize the corporate structure of the Group and maximise operational procedures.

The Shareholders' Meeting also nominated Ugo Ravanelli (46) as Chairman and Managing Director of the Company.

During the Meeting, the new Chairman illustrated Marr's performance for the first-half of 2000: consolidated revenues were estimated at about Lire 480 billion, up by about 11% with respect to Lire 436.4 billion in the first-half of 1999.

The commercial restaurant sector (hotels and restaurants), in particular, showed growth of 14%, above all in Sardinia, the Adriatic coast of Romagna, in the Veneto (Venice) province, in Liguria and in all large cities. As concerns product mix sold, the more significant increases were in meat (+17%) and fish products (+15%).

Marr, based in Rimini, has a unique logistical-distributive network in Italy, constituting 16 distribution centres throughout the country, 4 cash & carry outlets, 330 agents and 40 area managers with a fleet of about 300 vehicles.

The business supplies about 30,000 customers (including restaurants, hotel chains, fast food caterers, pizzerias, company canteens, schools and hospitals) with a full range of 10,000 products (including meat, fish, conserved and dried products, cured meats, dairy products, fruit and vegetables) with 24 hour delivery from receipt of order (12 hours for "extra-fresh" products).

In 1999 Marr turned over Lire 982 billion with an operating profit of Lire 48 billion.

The company recently started-up the first phase of a "B2B" (business-to-business) e-commerce service with Sodexho Italia, collective restaurant leader in Italy, which permits companies to send their orders to Marr's central system by personal computer.

Castelvetro di Modena, 18 July 2000