



PRESS RELEASE

CREMONINI GROUP: Board of Directors approve the figures for the third quarter to 30 September 2000.

Total consolidated revenues up by Lire 2,020 billion (+6%).

The Cremonini Group had a positive third quarter to 30 September 2000 achieving total consolidated revenues of Lire 2,020 billion (about Euro 1,043 million) in the first nine months of the year, a 6% increase with respect to the same period of 1999*.

The consolidated gross operating margin was Lire 137 billion (Euro 71 million), while the consolidated operating margin totalled Lire 70 billion (Euro 36 million).

Amongst the business sectors of the Group, production recorded total consolidated revenues of Lire 1,047 billion (Euro 541 million), food distribution reached Lire 844 billion (Euro 436 million), while restaurant services declared Lire 159 billion (Euro 82 million).

At the consolidated level for the quarter 1/7/2000–30/9/2000 Cremonini S.p.A. recorded total revenues of Lire 745 billion (Euro 385 million), a gross operating margin of Lire 57 billion (Euro 29 million) and an operating margin of 33 billion (Euro 17 million).

These, in summary, are the principal figures contained in the quarterly report for the period 1/1/2000–30/9/2000, which the Board of Directors of Cremonini S.p.A. approved today at Castelvetro di Modena. These results are in line with the strategies and programmes fixed by the management.

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 food distribution to the catering sector. It has, moreover, a significant presence in the restaurant services sector and, in particular, leadership in Italy in on-board train restaurant services and at railway stations.

L'Ufficio Stampa

Castelvetro di Modena, 13 Novembre 2000

Cremonini S.p.A. confirms, moreover, that it wishes to take advantage of the exoneration from publishing the 4th quarter results of 2000, according to the provision of Art. 82 of Consob resolution no. 11971/1999.

* The revenues for the first nine months of 1999 refer to management figures processed on the basis of a homogenous scope of consolidation.