

Press Release

**INALCA INTERNATIONAL EXPANSION CONTINUES:  
ACQUIRED THE COMPANY "MILLE SAPORI PLUS" IN POLAND**

Castelvetro di Modena, July 10<sup>th</sup>, 2018 - Inalca SpA, a company controlled by the Cremonini Group and with a stake of 28,4% owned by IQ Made in Italy Investment Company (50% owned by CDP Equity, Cassa Depositi e Prestiti Group), through the company **Inalca Food & Beverage (IF&B)**, acquired **60% of shares of MILLE SAPORI Plus Sp. z.o.o.**, a leading player in the distribution of Italian food products in the Polish foodservice market.

Mille Sapori, based in Warsaw, was founded eight years ago by an Italian entrepreneur - Luciano Pavone - who will remain shareholder with a 40% stake and will maintain the operational management of the business as CEO of the Company.

Mille Sapori sells already over 1,300 SKU of Italian food products, that are delivered with a fleet of owned vehicles reaching over 1,000 restaurants in a widespread manner, with an expected turnover for 2018 of Zloty 88 million (about EUR 20 million).

Since Poland, with a GDP growth among the highest in Europe and household consumption expenditures increased by 4.7% in 2017, is today one of the most interesting scenario for the eating out catering market which is estimated at over 6.5 billion Euro with a bull growing pace, an important development plan for the company is expected.

This operation for Inalca SpA, is the latest in a series of acquisitions aimed at creating a leading company in the international markets for the sale and distribution of products for the Italian foodservice in the world, acting as a distribution platform for all those small Italian producers who do not have the strength and the infrastructures to reach with their products the tables of restaurants and hotels on the other side of the world.

Moreover, further synergies can be created in the future, once the slaughtering, deboning and beef production plant under development by Inalca in Socochin (about 70 km north of Warsaw) will be completed, as expected by the end of the next year.

According to Augusto Cremonini, President & CEO of IF&B - *"With this operation, IF&B has the opportunity to quickly develop its business into one of the most dynamic European market, in which the demand for Italian cuisine excellence products is in strong and constant growth. With the acquisition of Mille Sapori, IF&B will obtain the full coverage of the Polish territory".* -

For Guido Rivolta, CEO of CDP Equity - *"The acquisition of Mille Sapori is perfectly consistent with the investment plan of CDP Equity in Inalca: strengthening the distribution of agri-food products abroad, with the aim of promoting and spreading Italian food excellences in the world".* -

This acquisition in Poland, follows those ones already carried out by IF&B in Australia, Cape Verde, Thailand, USA, Malaysia, Mexico, the Canary Islands and Hong Kong and it will bring Inalca Food & Beverage turnover to exceed EUR 100 million in 2018.

***Inalca Food & Beverage** is the subsidiary of Inalca SpA (Cremonini Group) specialized in the international sale and distribution of typical Made in Italy food products. Born in 2012, IF&B has the mission to expand globally through the direct presence in the various markets, including through the acquisition of small and medium local distributors able to guarantee the coverage of the "last mile distribution". IF&B has a catalog of over 10,000 SKU representing Italian excellences, with branches in the USA, Australia, Cape Verde, Thailand, Hong Kong, China, Malaysia, Mexico and the Canary Islands.*

***Cremonini**, with over **16,000 employees**, and a turnover in 2017 of more than **EUR 4 billion**, out of which about 35% generated **abroad**, is one of the largest private 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 restaurants chain branded **Roadhouse Restaurant**.*

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