

The Board of Directors of MARR proposes the modification of the distribution of the dividend on the 2019 profits

Rimini, 2 April 2020 – The Board of Directors of MARR S.p.A. (Milan: MARR.MI), the leading company in Italy in the sale and distribution of food products to the foodservice sector, which specifically met today for this purpose, resolved to modify the proposal for the dividend on the 2019 profits of the parent company MARR S.p.A..

The Board of Directors acknowledged the significant change to the economic scenario that took place following the Board meeting held on 13 March as a result of the evolution of the Covid-19 pandemic, with the consequent risk of a prolonged uncertainty on consumptions.

Adopting a prudential approach gradually implemented these days by some listed companies and in line with what suggested by financial institutions and institutional investors, in order to further support the financial solidity of the Group, the Board has decided to modify the resolution for the distribution of the profits approved on 13 March last, which had proposed the distribution of a gross dividend of 0.80 Euros per share. The Board has thus approved the proposal to be submitted to the Shareholders' Meeting on 28 April next, for the distribution of a gross dividend of 0.40 Euros, with "ex-coupon" (no. 16) on 25 May, record date on 26 May and payment on 27 May 2020. The profits not distributed will be allocated to the reserves.

The distribution of an additional portion of the dividend may be assessed when the current situation linked to Covid-19 will be overcome.

Thanks to its financial structure and its balanced financial management, MARR has confirmed that it will distribute the dividend even at this particular time in accordance with the approach of remunerating the Shareholders that has always characterised the Company.

As result of today's resolution an Information Note relating to the proposal of change to the distribution of the dividend on the profits for the year 2019 has been prepared with evidence of the relevant parts of this resolution in the 2019 Financial Report approved by the Board of Directors on March 13.

This Information Note and the updated version of the Report and proposal by the Directors on item 2 on the agenda for the ordinary Part of the Shareholders' Meeting have been made available to the public at the company headquarters, on the company website (www.marr.it - corporate governance section / shareholders' meetings / 2020) and on the authorised storage mechanism www.emarketstorage.com.

MARR (Cremonini Group), listed on the STAR segment of the Italian Stock Exchange, is the leading Italian company in the specialised distribution of food products to the foodservice and is controlled by Cremonini S.p.A.. With an organisation comprising over 850 sales agents, the MARR Group serves over 45,000 customers (mainly restaurants, hotels, pizza restaurants, holiday resorts and canteens), with an offer that includes over 15,000 food products, including seafood, meat, various food products and fruit and vegetables (<http://catalogo.marr.it/catalogo>).

The MARR Group operates nationwide through a logistical-distribution network composed of 35 distribution centres, 5 cash & carry, 4 agents with warehouses and over 750 vehicles.

In 2019 the MARR group achieved total consolidated revenues amounting to 1,695.8 million Euros, consolidated EBITDA of 128.5 million Euros and consolidated net profit of 66.6 million Euros.

For more information about MARR visit the company's web site at www.marr.it

Press release



The manager responsible for preparing the company's financial reports Pierpaolo Rossi, pursuant to paragraph 2 of Article 154-bis of the Consolidated Law on Finance, declares that the accounting information contained in this press release corresponds to the document results, books and accounting records.

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