

MARR: fifteen successful years of listing on the Electronic Stock Exchange of Borsa Italiana

Significant growth in capitalisation, share performance in excess of the reference index, overall performance positive, with a constant increase in revenues and market share: a success achieved thanks to the commitment of the entire business, logistical and management organization of the Company

Rimini, 22 June 2020 – MARR (Milan: MARR.MI), is today celebrating the start of the sixteenth year of its listing on the Stock Exchange (STAR Segment) in June 2005.

The Company has reached many qualitative and quantitative milestones during these years, and the drive to continue to strengthen and enhance its leadership of supplies to the out-of-home food consumption industry is unabated.

The Client, which is at the centre of attention and of the Company's projects, has always steered MARR's operating, logistical and sales choices. This stance has enabled the achievement of significant objectives, with the full appreciation by the Shareholders and Investors of the equity story and consequent results.

In the last 15 years, MARR has continued its growth in a linear and continuous manner, both through organic growth and constant and focused M&A activities, thereby doubling its market share.

The positive trend in MARR's operating performance since being listed has been reflected in the share performance, which has increased from 6.60 Euros of the IPO to about 20 Euros at the end of 2019, with a total effective return enhanced by significant dividends (about 4% annual dividend yield) in a market (FTSE MIB) which has recorded a decrease of 27% over the same period.

As highlighted by the Chief Executive Officer, Francesco Ospitali, and the Chairman, Ugo Ravanelli, who was the CEO of the Company when it was listed on the stock exchange, the results of the last 15 years have been achieved through constant commitment and determination from the entire organization, men and women, of the Company. This is a resource that, through its skills and specialisation, is able to ensure continuity in terms of performance and growth.

This particular historical moment, which has seen the pandemic significantly affect the out-of-home food consumption and the tourism segments, finds MARR prepared to respond to the requirements of its reference market, as it has always done since its founding 45 years ago and as it has always shown itself capable of doing over the last 15 years.

2020 will certainly be a difficult year, with effects on the share performance, but the results that the Company has been achieving in recent weeks are comforting and confirm the gradual realignment trend already hypothesised and communicated.¹

The positive results achieved in the recent past are confirmation of MARR's ability to overcome difficulties and this anniversary is certainly a stimulus to continue to improve, also through new paradigms based on digitalisation and sustainability.

¹ See the paragraph "Strategic approach and guidelines" in the 14 May 2020 press release.



On the left the Chairman of MARR Ugo Ravanelli and on the right the CEO Francesco Ospitali

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 (<https://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

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This press release contains forecast elements and elements which reflect the current opinions of the management team (forward-looking statements), especially as regards the future outlook, the realisation of investments, the performance of cash flows and the evolution of the financial structure. The forward-looking statements by nature include a component of risk and uncertainty because they depend upon the occurrence of future events. The effective results may differ even significantly from those announced because of a multitude of factors including, merely for example: the performance of the market of out of home food consumption ("foodservice") and the flow of tourists into Italy; the evolution of the price of raw materials on the food sector; general macroeconomic conditions; geopolitical factors and developments in the regulatory framework.