



MARR

At a glance – 9M 2018

da oltre **45** anni

MARR, 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 sector

Market leadership – geographic coverage

HISTORIC PRESENCE IN THE MARKET

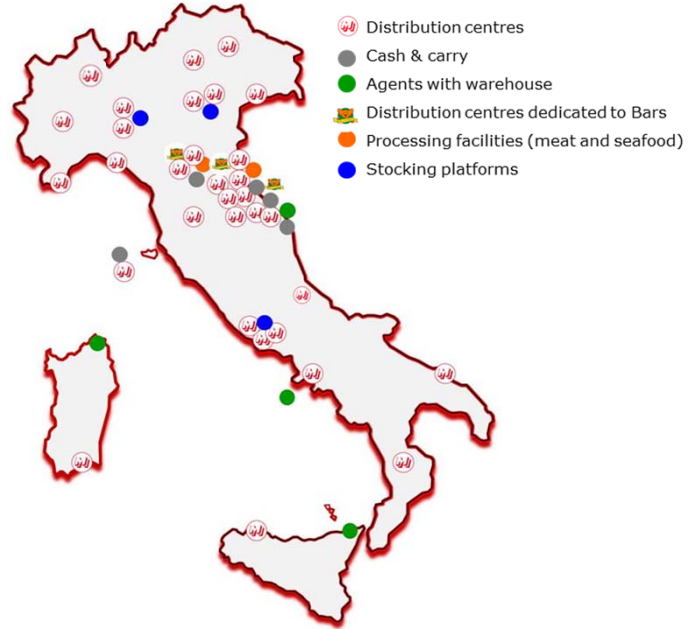
- Founded in 1972, over **45 years** ago

MARKET LEADER

- The leading company in Italy in the supply to the Foodservice

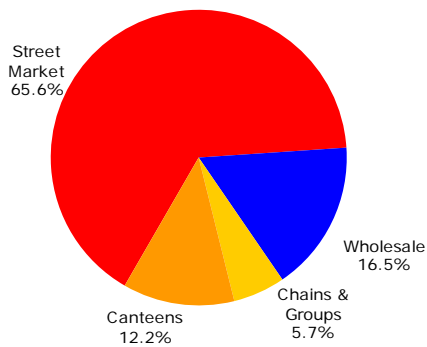
UNIQUE SERVICE

- Over 45,000 clients served with a range of over 15,000 food products
- Over 800 sales agents and over 700 trucks to ensure the delivery within 24 hours from the receipt of the order
- Only player with nationwide coverage: 34 distribution centres and 5 cash&carry, 4 local stores (agents with warehouse) and over 20 partnerships

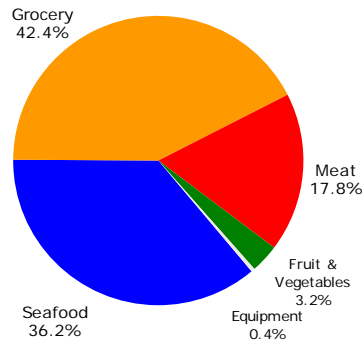


2017 FY Sales

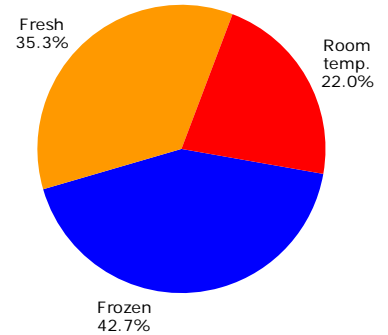
by client segments



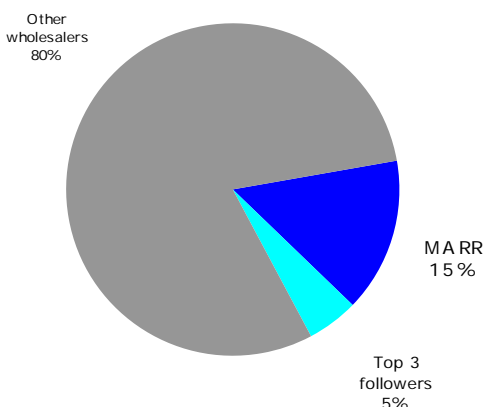
by client product category



by conservation



Wholesalers segment Food supply to Italian Foodservice



Competitive advantages

- ca 15% market share in a highly fragmented market
- over 45,000 clients out of ca 180,000 Foodservice operators (excluding bars) in Italy: ample room to increase penetration
- Unique private label offer: over 700 SKU's that cover ca 25% of sales of analogous products on the Street Market
- A network of over 2,300 suppliers
- Proven credit collection system

MARR Group – Financial highlights

9M 2018 - Total consolidated revenues amounted to 1289.8 €m (1263.1 in 2017), **EBITDA** reached 97.6 €m (94.8 in 2017), **EBIT** 81.8 €m (80.2 in 2017) and **Net result** 56.3 €m (53.9 in 2017). As at 30 September 2018 **Net debt** was 147.3 €m (168.6m as at 30 September 2017).

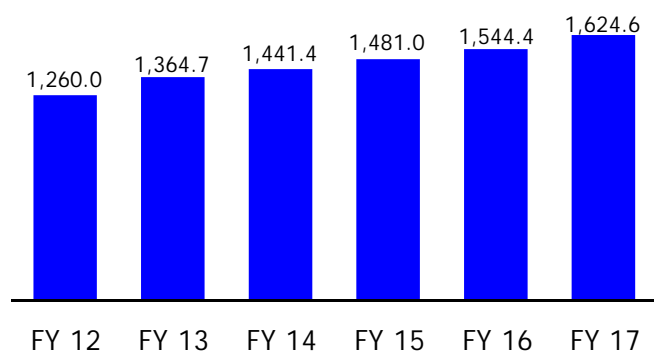
FY 2017 - Total consolidated revenues amounted to 1,624.6 €m (1,544.4 in 2016). Breakdown of sales by client segments is as follow: Street market and National account segments reached 1,335.5 €m (1,263.7 in 2016) with Street market amounting to 1.048.7 €m (983.9 in 2016) and National account to 286.8 €m (279.8 in 2016), while sales to Wholesalers amounted to 264.1 €m (252.5 in 2016).

EBITDA reached 116.0 €m (111.0 in 2016), **EBIT** 97.0 €m (92.7 in 2016) and **Net result** 65.5 €m (58.5 in 2016).

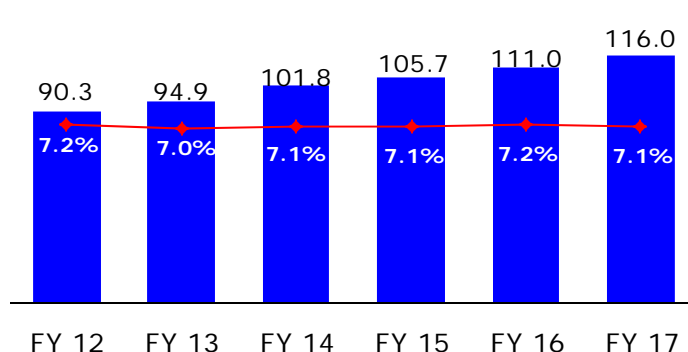
As at 31 December 2017 **Net debt** was 157.6 €m and **Net equity** 304.7 €m.

Financial performance

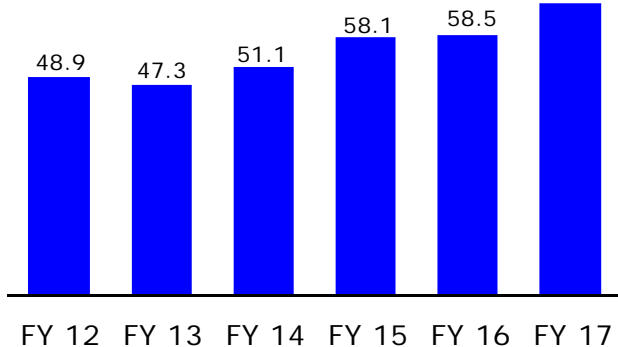
Total Revenues (€m)



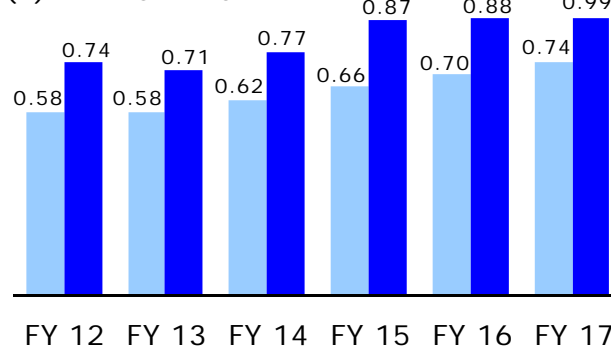
EBITDA (€m)



Net Income (€m)



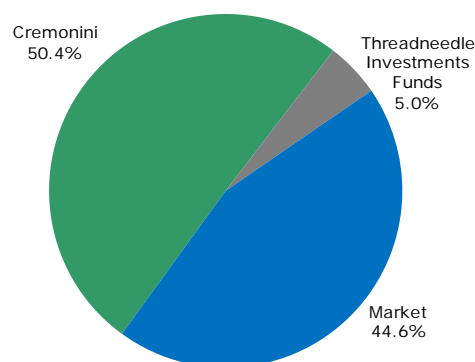
(€) DPS EPS



Share data *

Share price: 21.06 Market cap: 1,417€m
 no. of shares outstanding: 66,525,120
 52-week price: high 26.42€ - low 20.47€
 Performance YTD: -2%; vs Allstar +11.6%

Shareholders *



BoD composition

- P. Ferrari (Chairman)
- F. Ospitali (CEO)
- P. Rossi (executive)
- C. Cremonini
- V. Cremonini
- M. Monterumisi (independent)
- A. Nova (independent)
- U. Ravanelli (independent)
- R. Schiavini (independent)

* Data as at 14 November, 2018