

# MARR at a glance – 1Q 2025

MARR, listed on the Euronext STAR segment of the Italian Stock Exchange, is the leading Italian company in the specialised distribution of food products to the Foodservice



1972-2022 **50anni**

## Market leadership – geographic coverage

### HISTORIC PRESENCE IN THE MARKET

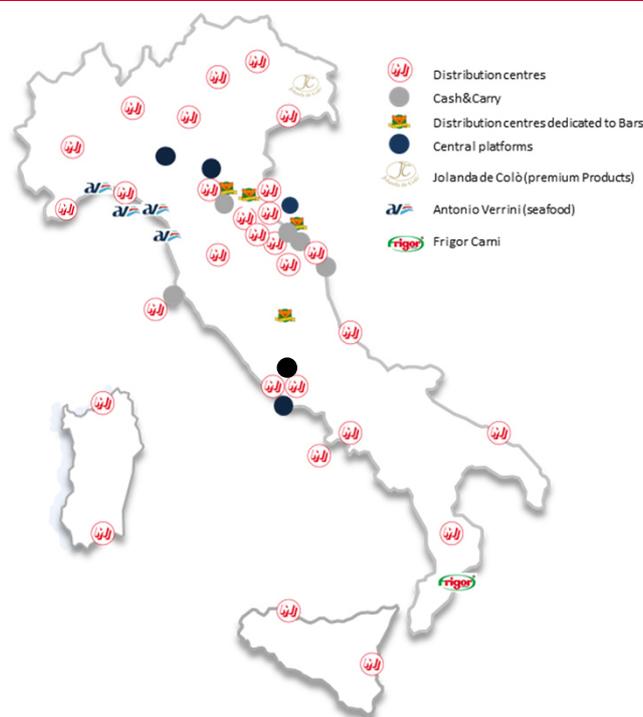
- Founded in 1972, **over 50 years** ago

### MARKET LEADER

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

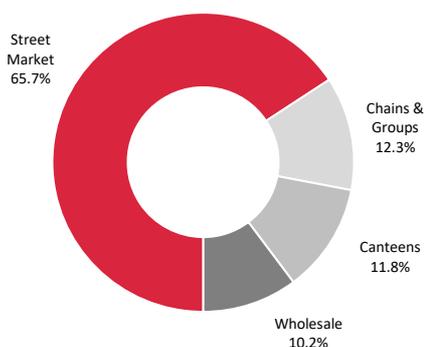
### UNIQUE SERVICE

- 55,000+ clients served with a range of 25,000+ food products
- 975+ sales agents and about 1,000 trucks to ensure the delivery within 24 hours from the receipt of the order
- Only player with nationwide coverage: 40+ distribution centres some of which with cash&carry
- Commitment to **ESG** and **Sustainability** ([www.marr.it/en/sustainability](http://www.marr.it/en/sustainability))

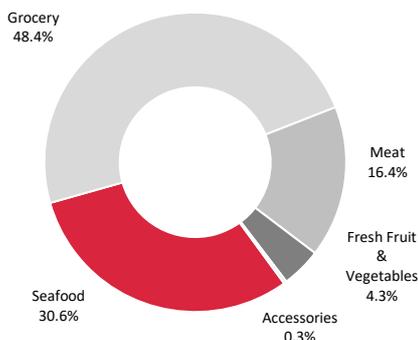


## FY 2024 Sales

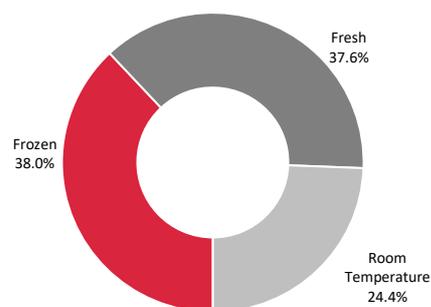
### by client segments



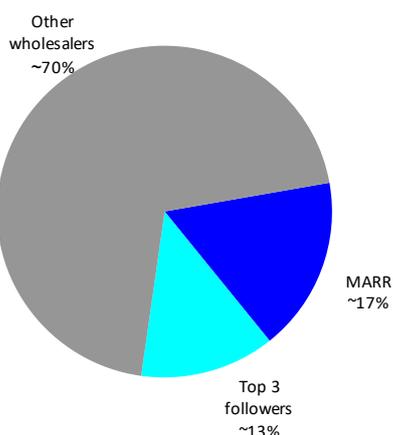
### by client product category



### by conservation



### Wholesalers segment Food supply to Italian Foodservice



### Competitive advantages

- ca 17% market share in a highly fragmented market
- 55,000+ clients out of ca 215,000 Foodservice operators (excluding bars) in Italy: ample room to increase penetration
- Unique private label offer: 1,000+ SKU's that cover ca 25% of sales of analogous products on the Street Market
- A network of 2,800+ suppliers
- Proven credit collection system

# MARR Group – 1Q 2025 Highlights

**Total consolidated revenues** amounted to 409.2€m and compared to 418.1€m in 1Q 2024 were affected by a different calendar of Easter festivities and the related impact on out-of-home food consumption. **EBITDA** and **EBIT** were respectively of 9.9€m (16.6€m in 1Q 2024) and 0.9€m (7.5€m in 1Q 2024). **Net result** was of -2.7€m (1.7€m in 1Q 2024).

As at 31 March 2025 **Net debt** amounted to 309.0€m (219.8€m net of IFRS 16 effect) and **Net equity** to 341.2€m. The **Net Trade Working Capital** as at 31 March 2025 amounted to 224.4€m (234.1€m as at 31 March 2024).

## \*\*\* FY 2024 \*\*\*

**Total consolidated revenues** amounted to 2,098.0€m (2,085.5 €m in 2023).

**EBITDA** and **EBIT** were respectively of 120.2€m (123.1 €m in 2023) and 80.7€m (84.9 €m in 2023).

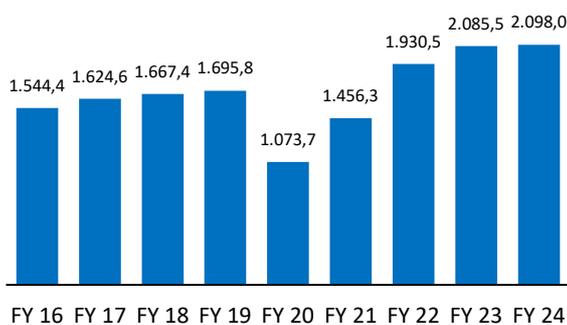
**Net result** was of 42.7€m (47.1 €m in 2023).

As at 31 December 2024 **Net debt** amounted to 237.9€m (170.4€m net of IFRS 16 effect) and **Net equity** to 345.6€m (355.5 €m at the end of the FY 2023).

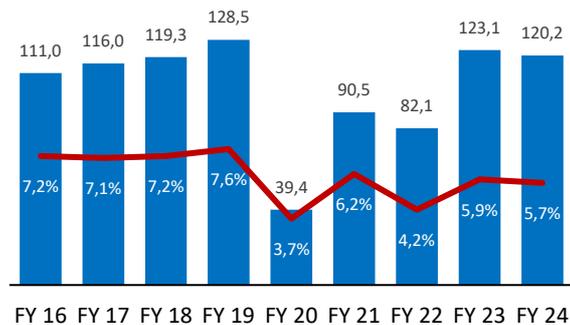
The **Net Trade Working Capital** as at 31 December 2024 amounted to 169.2€m (170.6 €m as at 31 December 2023), with a reduction in terms of incidence on Total Revenues.

## Financial performance

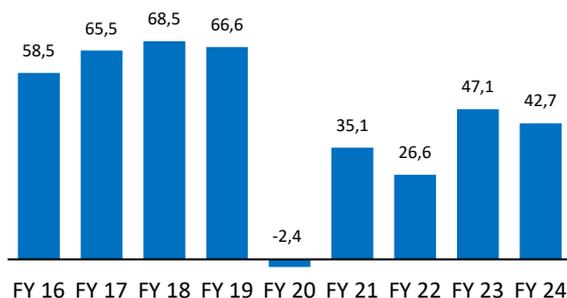
Total Revenues (€m)



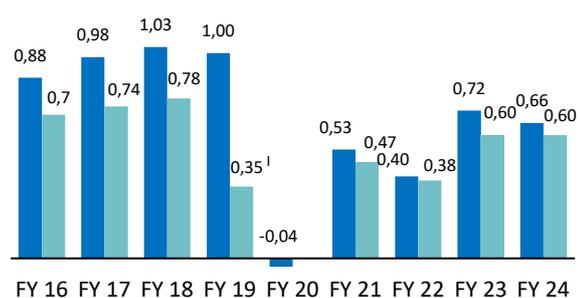
EBITDA (€m)



Net Income (€m)



EPS - DPS (€)



<sup>1</sup> paid in October 2021 on the basis of 2019 Result allocated to Reserves

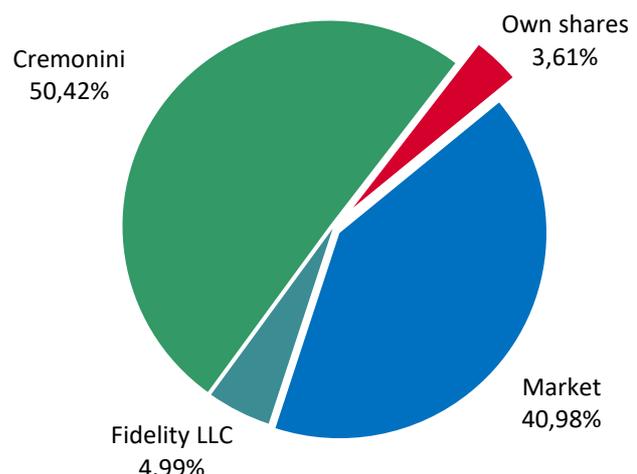
## Share data \*

Share price: 9.90€      Market cap: 658.9€m  
 no. of shares outstanding: 66,525,120  
 52-week price: high 12.50€ - low 8.90€  
 Performance YTD: -1.0%; vs Allstar -2.5%

## BoD composition

Andrea Foschi (Chairman)  
 Francesco Ospitali (CEO)  
 Giampiero Bergami (independent)  
 Claudia Cremonini  
 Alessandro Nova (independent)  
 Rossella Schiavini (independent)  
 Lucia Serra

## Shareholders \*



\* Data as at 15 May, 2025