Press release

MARR: the Shareholders' Meeting approved the 2017 financial statements.

Distribution of a gross dividend of 0.74 Euros – ex coupon on 28 May - approved.

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In the first three months of 2018 increase in consolidated sales is confirmed and is in line with the objectives, also thanks to a positive contribution from Easter.

Rimini, 28 April 2018 – The Shareholders' Meeting 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, today approved the 2017 financial statements.

Main consolidated results for the 2017 business year

The 2017 business year closed with total consolidated revenues amounting to 1,624.6 million Euros, compared to 1,544.4 million in 2016.
The operating profits also increased, with EBITDA of 116.0 million Euros (111.0 in 2016) and EBIT of 97.0 million (92.7 in 2016).
The net consolidated profits amounted to 65.5 million Euros, an increase compared to 58.5 million in 2016, also thanks to a decrease in the taxation charges due to the reduction in the IRES rate.

The net financial position as at 31 December 2017 amounted to 157.6 million Euros (177.5 million at the end of 2016), while the net consolidated equity amounted to 304.7 million Euros (285.6 million Euros in 2016).

Results of the Parent Company MARR S.p.A. and dividend distribution

The Parent Company MARR S.p.A. closed the 2017 business year with 1,543.1 million Euros in total revenues (1,421.3 million in 2016) and net profits of 63.2 million Euros (55.8 million in 2016).

The Shareholders' meeting approved the distribution of a gross dividend of 0.74 Euros (0.70 Euros the previous year) with "ex-coupon" (no. 14) on 28 May, record date on 29 May and payment on 30 May. The profits not distributed will be allocated to the Reserves.

Outlook

In the first three months of the year, that historically and due to the business seasonality are not very significant in terms of their contribution to the entire business year, consolidated sales of the Group continued to grow and in line with the set objectives.
The contribution from Easter (this year on 1st April, with effect entirely in the first quarter, compared to 16 April in 2017) to the main clients' category of the Street Market was also in line with plans.

Press release

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 more than 800 technical sales agents, MARR serves over 45,000 customers (mainly restaurants, hotels, pizza restaurants, holiday resorts and canteens), with an offer that includes over 10,000 food products, including seafood, meat, various food products and fruit and vegetables.
The company operates nationwide through a logistical-distribution network composed of 34 distribution centres, 5 cash & carry, 4 agents with warehouses and over 700 vehicles.

In 2017 the MARR group achieved total consolidated revenues amounting to 1,624.6 million Euros, consolidated EBITDA of 116.0 million Euros and consolidated net profit of 65.5 million Euros.

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

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

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Press contact
Luca Macario
lmacario@marr.it
mob. +39 335 7478179

Investor relations
Antonio Tiso
atiso@marr.it
tel. +39 0541 746803

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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.