

# MARR at a glance – FY 2023

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



50anni  
1972-2022

## Market leadership – geographic coverage

### HISTORIC PRESENCE IN THE MARKET

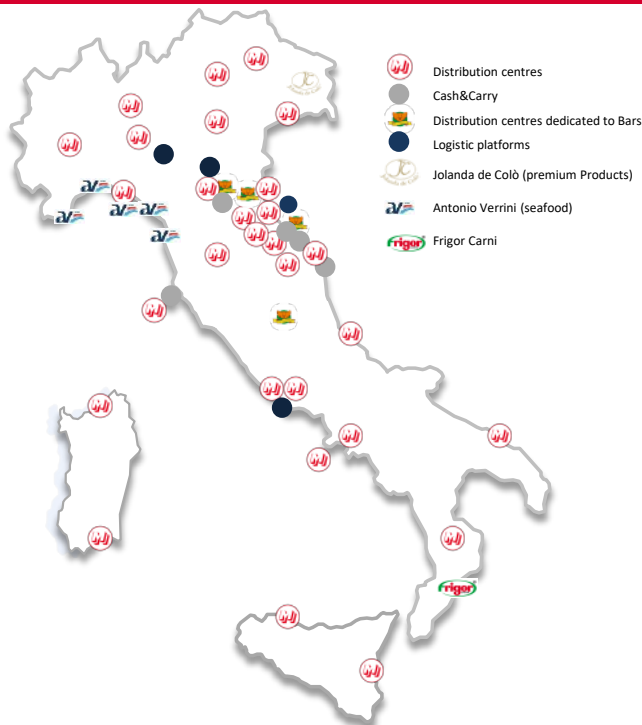
- Founded in 1972, **over 50 years** ago

### MARKET LEADER

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

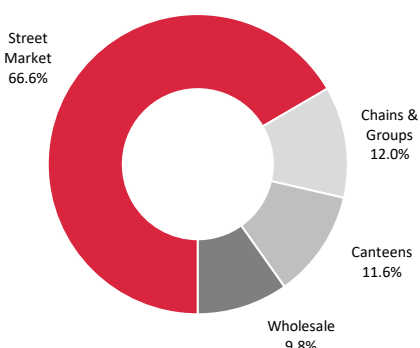
### UNIQUE SERVICE

- Ca 55,000 clients served with a range of over 25,000 food products
- 950+ sales agents and 950+ 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))

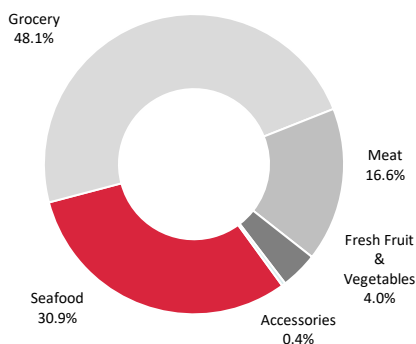


## FY 2023 Sales

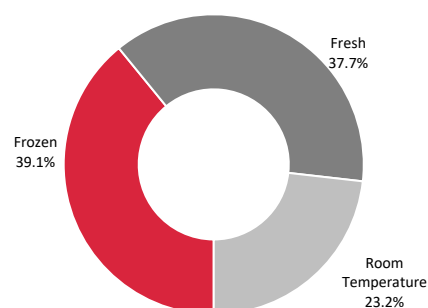
### by client segments



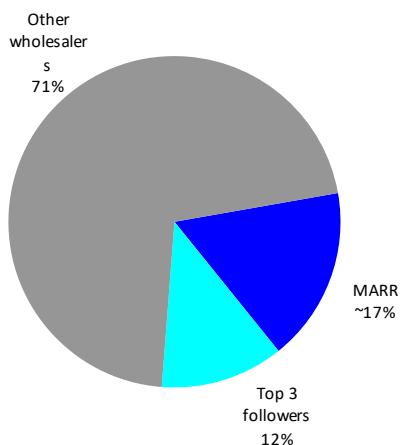
### by client product category



### by conservation



## Wholesalers segment Food supply to Italian Foodservice



## Competitive advantages

- ca 17% market share in a highly fragmented market
- ca 55,000 clients out of ca 213,000 Foodservice operators (excluding bars) in Italy: ample room to increase penetration
- Unique private label offer: over 1,000 SKU's that cover ca 25% of sales of analogous products on the Street Market
- A network of over 2,700 suppliers
- Proven credit collection system

# MARR Group – FY 2023 Highlights

**Total consolidated revenues** amounted to 2,085.5€m (1,930.5€m in 2022).

**EBITDA** and **EBIT** were respectively of 123.1€m (82.1€m in 2022) and 84.9€m (46.2€m in 2022).

**Net result** was of 47.1€m (26.6€m in 2022).

As at 31 December 2023 **Net debt** amounted to 223.4€m (141.8€m net of IFRS 16 effect) and **Net equity** to 355.5€m (341.5€m at the end of the FY 2022).

The **Net Trade Working Capital** as at 31 December 2023 amounted to 170.6€m (169.1€m as at 31 December 2022), with consequent reduction in terms of incidence on Total Revenues.



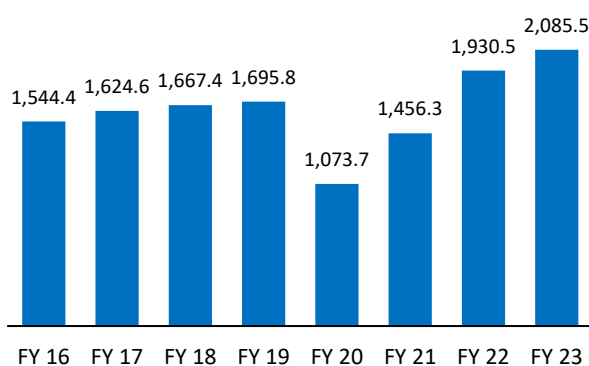
MSCI confirmed the ESG rating “AA” for MARR

CCC B BB BBB A AA AAA

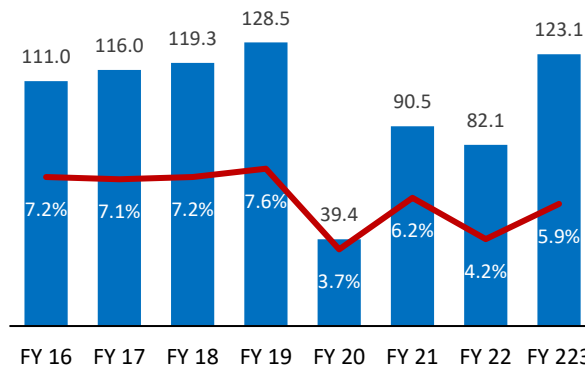
RATING ACTION DATE: January 26, 2024  
LAST REPORT UPDATE: March 08, 2024

## Financial performance

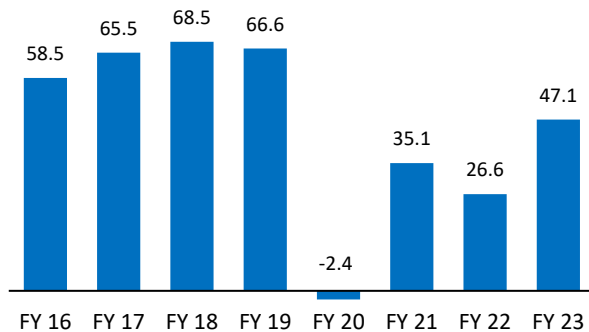
Total Revenues (€m)



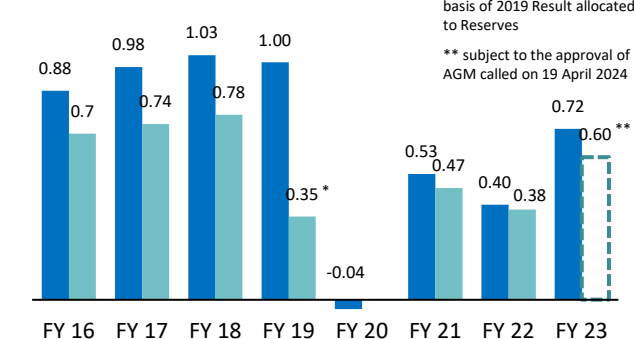
EBITDA (€m)



Net Income (€m)



EPS - DPS (€)



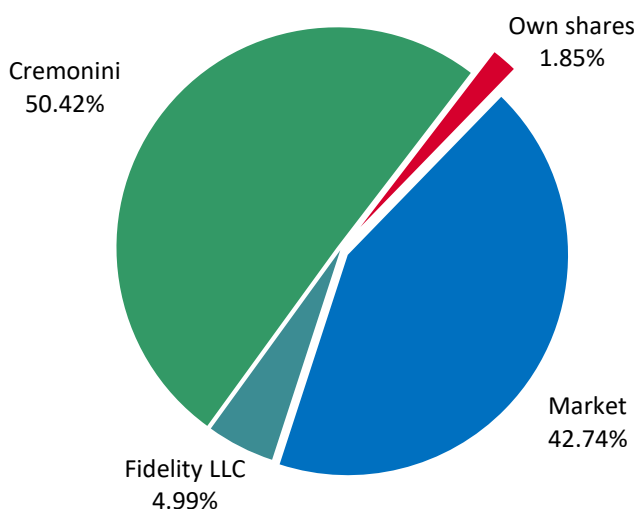
### Share data \*

Share price: 11.20€      Market cap: 743.6€m  
no. of shares outstanding: 66,525,120  
52-week price: high 15.42€ - low 10.40€  
Performance YTD: -1.1%; vs Allstar -1.1%

### 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 22 March, 2024