

MARR at a glance – 3Q-9M 2020



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

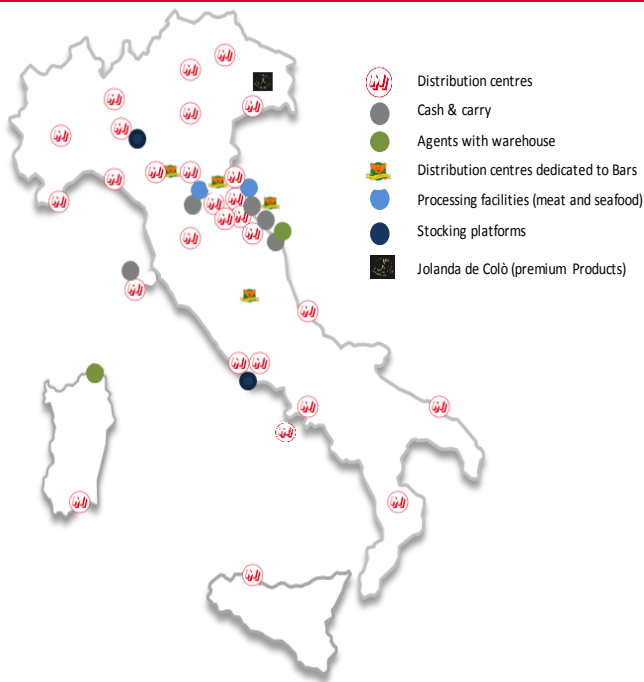
- Founded in 1972, over **45 years** ago

MARKET LEADER

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

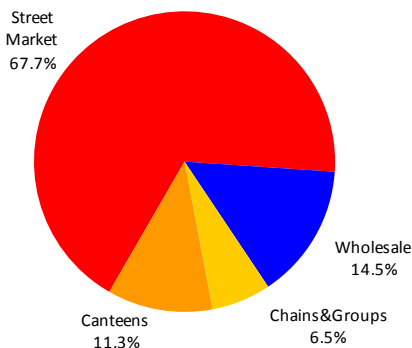
UNIQUE SERVICE

- Over 45,000 clients served with a range of over 15,000 food products
- Over 850 sales agents and over 750 trucks to ensure the delivery within 24 hours from the receipt of the order
- Only player with nationwide coverage: 35 distribution centres and 5 cash&carry, 2 agents with warehouse and over 20 partnerships

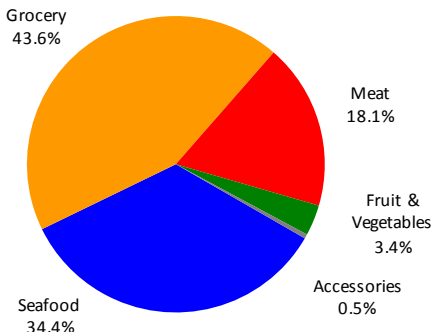


2019 FY Sales

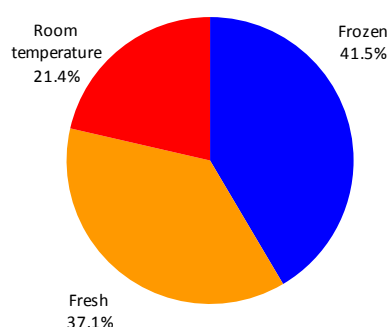
by client segments



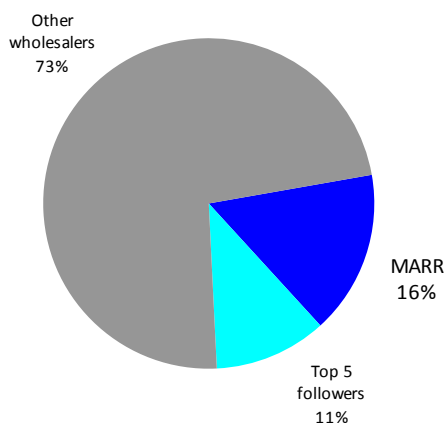
by client product category



by conservation



Wholesalers segment Food supply to Italian Foodservice



Competitive advantages

- ca 16% 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

3Q-9M 2020 - Total consolidated revenues in 3Q amounted to 409.0€m (509.1 in 2019) bringing those of the 9M to 856.1€m (1,302.1 in 2019). **EBITDA** of 3Q reached 32.7€m (47.3 in 2019) and 33.2€m that of the 9M, **EBIT** 21.8€m in 3Q (39.4 in 2019) and 5.4 in 9M. **Net result** of 3Q was of 15.1€m and 1.0€m in 9M.

As at 30 September 2020 **Net debt** was 216.5€m compared to 262.6€m as at 30 June 2020.

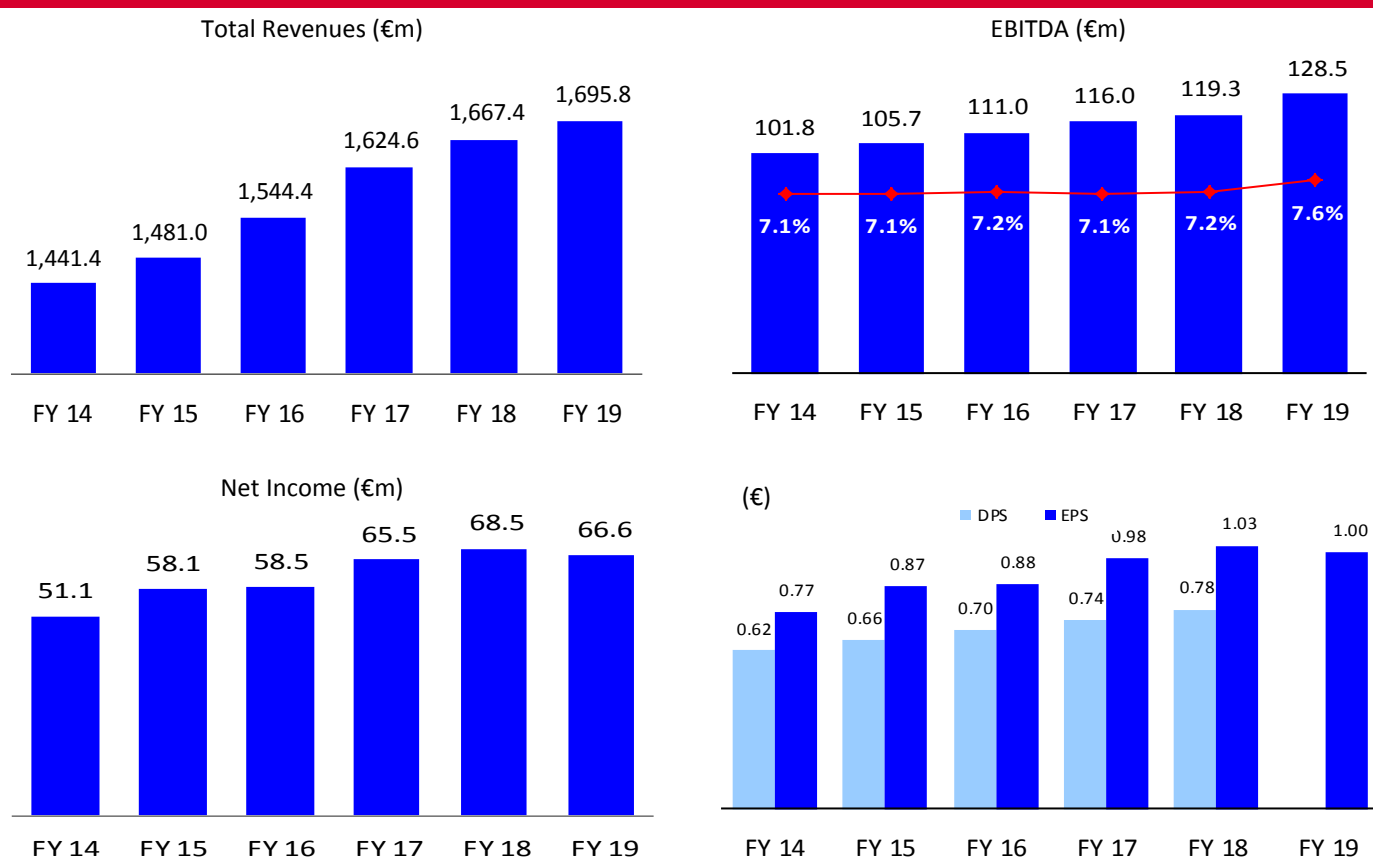
FY 2019 - Total consolidated revenues amounted to 1,695.8€m (1,666.7 in 2018). **EBITDA** reached 128.5€m (119.3 in 2018) and **EBIT** 99.1€m (99.2 in 2018).

Net result was of 66.6 €m including 0.6€m of non-recurring charges compared to 68.5€m in 2018, that benefited of 0.8€m of non-recurring proceeds.

As at 31 December 2019 **Net debt** was 196.0€m (including effect of IFRS 16 for 46.4€m) and **Net equity** 339.8€m compared respectively to 156.6€m and 324.3€m at 2018 year-end.

Since January 1, 2019 figures are under IFRS 16

Financial performance



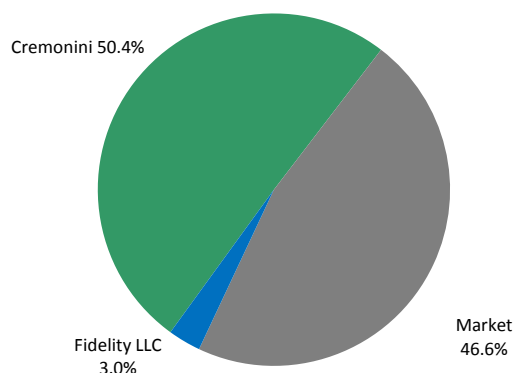
Share data *

Share price: 15.48
 Market cap: 1,006€m
 no. of shares outstanding: 66,525,120
 52-week price: high 21.20€ - low 10.94€
 Performance YTD: -23.9%; vs Allstar -30.5 %

BoD composition

U. Ravanelli (Chairman)
 F. Ospitali (CEO)
 C. Cremonini
 V. Cremonini
 M. Monterumisi (independent)
 A. Nova (independent)
 R. Schiavini (independent)

Shareholders *



* Data as at 16 November, 2020