



MARR

At a glance – 1H 2017



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

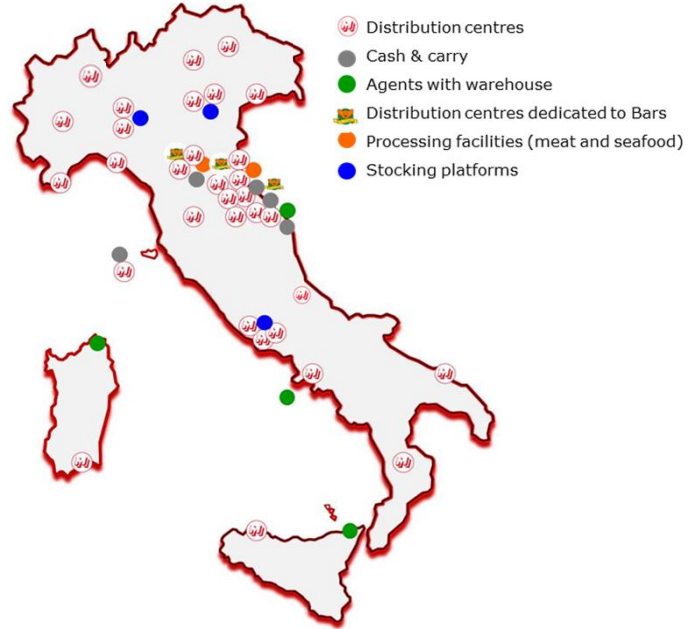
- Founded in 1972, **45 years** ago

MARKET LEADER

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

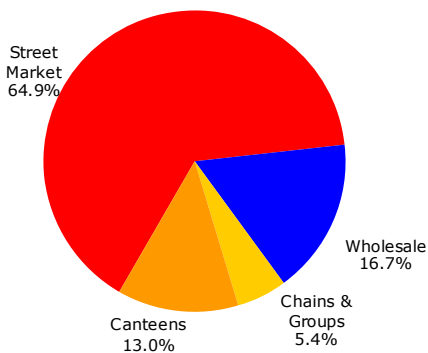
UNIQUE SERVICE

- Over 40,000 clients served with a range of over 10,000 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

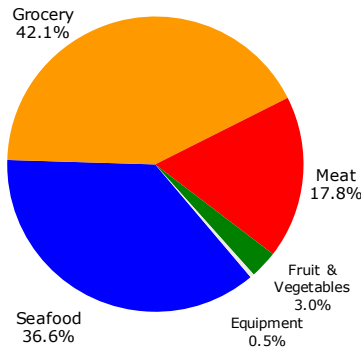


2016 FY Sales

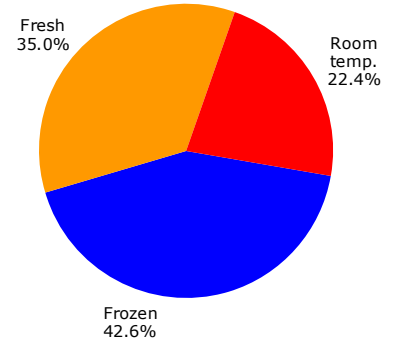
by client segments



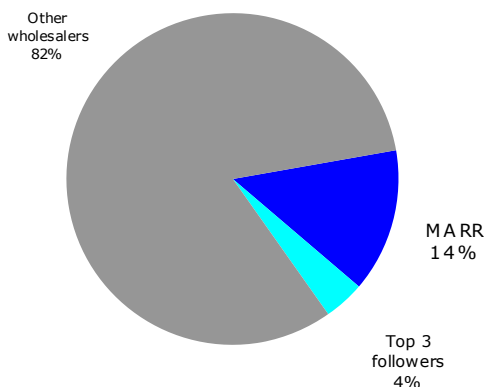
by client product category



by conservation



Wholesalers segment Food supply to Italian Foodservice



Competitive advantages

- ca 14% market share in a highly fragmented market
- over 40,000 clients out of ca 150,000 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 2,200 suppliers
- Proven credit collection system

MARR Group – Financial highlights

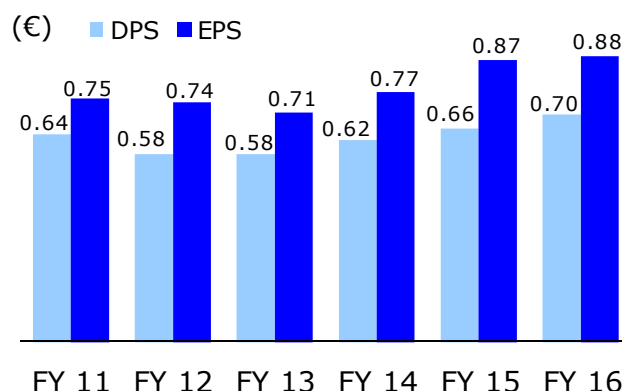
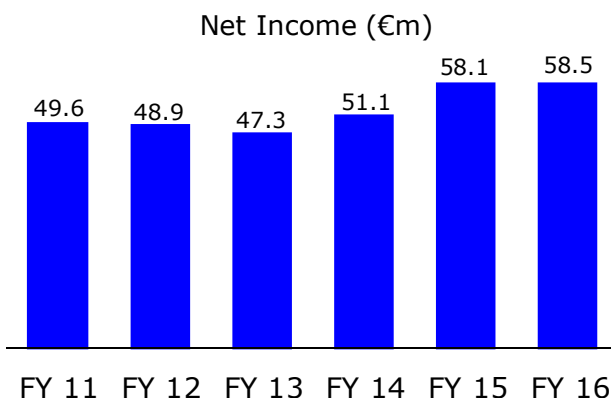
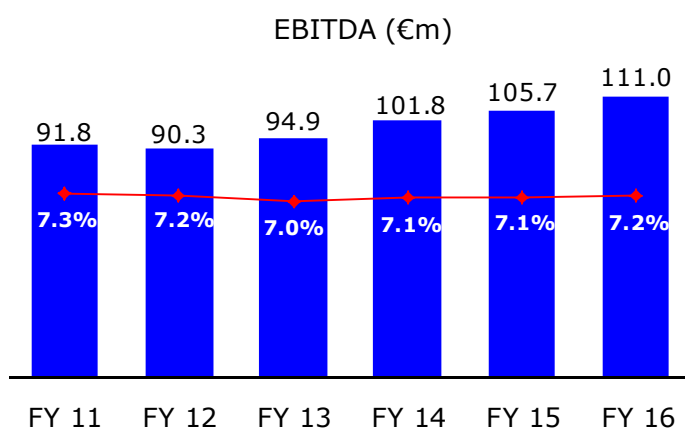
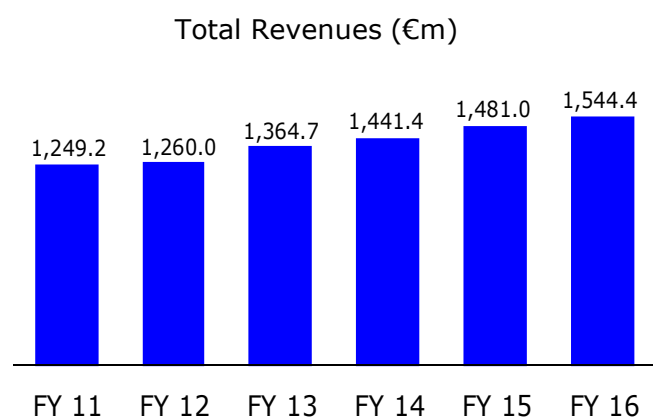
1H 2017 - Total consolidated revenues amounted to 768.5 €m (722.8m in 2016), **EBITDA** reached 50.8 €m (49.5m in 2016), **EBIT** 41.7 €m (41.5m in 2016) and **Net result** 27.3 €m (25.4m in 2016).

FY 2016 - Total consolidated revenues amounted to 1,544.4 €m (1,481.0 in 2015). Breakdown of sales by client segments is as follow: Street market and National account segments reached 1,516.2 €M (1,453.4 in 2015) with Street market amounting to 983.9 €M (900.5 in 2015) and National account to 279.8 €M (289.5 in 2015), while sales to Wholesalers amounted to 252.5 €M (263.4 in 2015).

EBITDA reached 111.0 €m (105.7 in 2015), **EBIT** 92.7 €m (89.1 in 2015) and **Net result** 58.5 €m (58.1 in 2015).

As at 31 Dec. 2016 **Net debt** was 177.5 €m and **Net equity** 285.6 €m.

Financial performance



Share data *

Share price: 21.36 Market cap: 1,418€m
 no. of shares outstanding: 66,525,120
 52-week price: high 22.85€ - low 16.05€
 Performance YTD: +23.1%; vs Allstar -4.8%

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 22 August, 2017

Shareholders *

