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Oggetto : MARR - The Shareholders' Meeting approves
the 2024 financial statements

Testo del comunicato

Vedi allegato



press release

MARR: The Shareholders' Meeting approves the 2024 financial statements.

Distribution of a gross dividend of 0.60 euro per share (0.60 euro last year) resolved, with ex-coupon on 19 May.

The operational activities of the new MARR Platform of Central-Southern Italy have started.

Rimini, 28 April 2025 – The Shareholders' Meeting of MARR S.p.A. (Milan: MARR.MI), the leading company in Italy in the sale and distribution of food and non-food products to the foodservice, today approved the annual financial statements as at 31 December 2024.

Main consolidated results for 2024 business year

The MARR Group closed the 2024 business year with Total Consolidated Revenues of 2,098.0 million euro, an increase compared to 2,085.5 million in 2023.

The consolidated EBITDA for the 2024 business year amounted to 120.2 million euro and, compared to 123.1 million in 2023, was influenced by the incidence of logistics costs (in particular transport and handling of goods), the increase of which was also affected by the reduction in the euro/kg ratio of the products sold which affected the first part of the summer period.

The consolidated EBIT for the 2024 business year amounted to 80.7 million euro (84.9 million in 2023).

The Net consolidated result amounted to 42.7 million euro and, compared to 47.1 million in 2023, was affected in the first half of the business year by the increased financial charges, also linked to the trends in the cost of funding.

The Net Trade Working Capital (NWC) as at 31 December 2024 amounted to 169.2 million euro, a reduction compared to 170.6 million at the end of 2023, with a consequent improvement in the incidence of the NWC on the Total Revenues, the increase of which amounted to 12.5 million.

The net financial debt as at 31 December 2024 amounted to 237.9 million euro, compared to 223.4 million in 2023.

Net of the effects of the application of accounting standard IFRS 16, the Net Financial Position at the end of the 2024 business year amounted to 170.4 million euro and, compared to 141.8 million as at 31 December 2023, was affected by investments of 28.5 million and by the distribution of dividends of 39.1 million euro.

The consolidated Net Equity as at 31 December 2024 amounted to 345.6 million euro (355.5 million in 2023) and includes a reserve for the purchase of treasury shares of 25.2 million euro (12.0 million as at 31 December 2023) regarding the purchase of 2,141,460 treasury shares, amounting to about 3.2% of the Share Capital.

The Company currently owns 2,400,200 treasury shares, corresponding to about 3.6% of the Share Capital.



press release

Results of the parent company MARR S.p.A. and dividend distribution approval

The parent company MARR S.p.A. closed the 2024 business year with 1,984.4 million euro in Total Revenues (1,969.4 million in 2023) and a Net Result of 43.0 million euro (44.9 million in 2023).

Today's Shareholders' meeting approved the annual financial statements as at 31 December 2024 of MARR S.p.A. and the distribution of a gross dividend of 0.60 euro (0.60 euro last year), with "ex-coupon" (no. 20) on 19 May 2025, *record date* on 20 May and payment on 21 May.

Report on the Remuneration Policy and Remuneration Paid

The Ordinary Shareholders' Meeting, according to Art. 123-ter para. 3 bis of Legislative Decree no. 58 /1998, approved the Remuneration Policy and Remuneration Paid as described in the "First Section" and, according to Art. 123-ter para. 6 of Legislative Decree no. 58 /1998, expressed its favorable opinion regarding the "Second Section", regarding the remuneration paid in 2024, of the aforementioned Report.

Authorisation to purchase, sell and dispose of its own shares

The Shareholders' Meeting revoked, with respect to the unused part of the authorisation to purchase, sell and dispose of own shares of the Company granted by resolution of the Shareholders' Meeting on 19 April 2024 and simultaneously approved a new authorisation to purchase (up to a maximum number which, taking into account the ordinary MARR shares held from time to time in the portfolio of the Company, does not exceed 7.5% of the share capital), sell and dispose of own shares of the Company according to the terms and conditions provided in the resolution proposal illustrated in the report available on the Company website www.marr.it in the governance/shareholders' meetings section.

The authorisation to purchase, sell and dispose of its own shares is aimed, in the interest of the Company, at:

- a) carrying out, directly or through intermediaries, any investments, including those to limit anomalous movements in prices, to regularise the performance of trading and trends and to sustain the liquidity of the shares on the market, thus favouring the proper performance of trading outside of the normal variations linked to market trends, in any event without prejudice to the respect of the regulations in force;
- b) consistently with the strategies of the Company, carrying out operations on the capital or other operations with regard to which the exchange or sale of share packages is necessary or opportune, to be achieved through mortgaging, conferment or other disposition deed.

The Company currently owns 2,400,200 treasury shares, corresponding to about 3.6% of the Share Capital.

Further resolutions of the Shareholders' Meeting

The Ordinary Shareholders' Meeting pursuant to art. 13 of Legislative Decree no. 39/2010, upon reasoned proposal of the Board of Statutory Auditors, has assigned the auditing firm Deloitte & Touche S.p.A. the following tasks: i) to perform the legal audit of the accounts, for the financial years included in the nine-year period 2025-2033 and ii) to certify the conformity of the sustainability reporting for the financial years 2025, 2026 and 2027.



press release

The Shareholders' Meeting convened for the Extraordinary part also approved the amendment of articles 9 and 16 of the Corporate by-laws of MARR S.p.A. as set out in the explanatory report of the Board of Directors.

Appointment of the Manager responsible for preparing the company's financial reports

The Board of Directors of MARR S.p.A. held at the end of today's Meeting, pursuant to art. 21 paragraph 6 of the Corporate by-laws and with the favorable opinion of the Board of Statutory Auditors, appointed Antonio Tiso as Manager Responsible for preparing the company's financial reports, assigning him the tasks, responsibilities and resources provided for by art. 154-bis of Legislative Decree 24 February 1998 no. 58. Antonio Tiso, appointed CFO of MARR on 21 February and effective 15 March, today takes over from Pierpaolo Rossi as Manager Responsible.

Events after the end of the 2024 business year

On 7 April the operational activities of the new MARR Central Platform in Castelnuovo di Porto (Rome), intended to serve the Central-Southern area, have started.

In particular, the first activities transferred to Castelnuovo di Porto from the current Platform in Pomezia (Rome) and partly from the Platform in Piacenza, are those of stocking services, also with the optimization of temporary deposits at external third-party structures, and those of product redistribution to the MARR distribution centers in Central-Southern Italy. The implementation of Castelnuovo di Porto, which is expected to be completed by the last quarter of the year, will continue with the redesign and strengthening of the operational activities currently managed by the MARR structures present in Lazio.

The leased Castelnuovo di Porto facility is a new and efficient structure, which with over 30 thousand square meters of covered surface area is today the largest in the distribution network of MARR.

The activation of the Central Platform of Castelnuovo di Porto represents a significant advancement in the first phase of the MARR Investment Plan, a phase started with the realization of the MARR Lombardia distribution center in Bottanuco (Bergamo), the opening of which took place in April 2024, and which will be completed, according to plans, with the construction of the new MARR Puglia distribution center in Monopoli (Bari).

The new MARR Puglia structure, with a surface area of approximately 9 thousand covered square meters and whose works are progressing according to schedule, will replace the historic branch also located in Monopoli and will be leased.

In recent days MARR has also published the 2024 Sustainability Report on its website, a document which, in line with that of previous years, illustrates the environmental, social and governance performance of the MARR Group aimed at creating value for all its stakeholders, as well as the elements of the strategy and business model that concern sustainability topics.

The 2024 Sustainability Report represents an elaboration of the Consolidated Sustainability Reporting, which was drawn up in compliance with the provisions of Legislative Decree no. 125/2024 in implementation of EU Directive 2022/2464 (Corporate Sustainability Reporting Directive), is structured according to the ESRS (European Sustainability Reporting Standards) sustainability reporting principles and is an integral part of the 2024 Annual Financial Report.



press release

MARR (Cremonini Group), listed on the Euronext STAR Milan segment of the Italian Stock Exchange since 2005, 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 over 975 sales agents, the MARR Group serves over 55,000 customers (mainly restaurants, hotels, pizza restaurants, holiday resorts and canteens), with an offer that includes over 25,000 food products, including seafood, meat, various food products and fruit and vegetables and a significant offer of green, sustainable and Made in Italy products (visit [Catalogo MARR](#)).

MARR operates nationwide through a logistical-distribution network composed of more than 40 distribution units, some of which with cash&carry, and uses about 1000 vehicles.

MARR achieved total consolidated revenues in 2024 of 2,098.0 million euro (2,085.5 million in 2023) with a consolidated EBITDA of 120.2 million euro (123.1 million in 2023) and net consolidated profits of 42.7 million euro (47.1 million in 2023).

For further information about MARR visit the company's website at www.marr.it

The 2024 Sustainability Report of MARR is available at the web page www.marr.it/sostenibilita/bilancio-di-sostenibilita

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 documents, books and accounting records.

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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.

