

ITALY

STEF STRENGTHENS ITS EUROPEAN FROZEN FOOD LOGISTICS NETWORK WITH THE ACQUISITION OF PART OF THE MARCONI GROUP'S ACTIVITIES

Today the STEF Group announced its takeover of part of the activities of the Italian leader in frozen food logistics – the Marconi Group. This external growth operation allows STEF to pursue its international development strategy and strengthen its European network dedicated to frozen food logistics.

The STEF Group acquires, through ImmoSTEF Italia, their property company specialised in refrigerated real estate, one of the biggest frozen foods logistics platforms in Europe located in Fidenza (Parma) as well as a warehouse in Ascoli Piceno (in the Marche region). The two sites represent a total storage volume of 1.3 million m³. The agreement also includes the takeover of the logistics and transport activities of these two sites, accounting for a turnover estimated at around €55 million.

Stanislas Lemor, Deputy Chief Executive Officer of STEF Group and Chairman of STEF Italia, stated that *“this is the biggest acquisition in the temperature-controlled logistics sector to have taken place in Italy in the last few years. The takeover allows the STEF Group to significantly strengthen its frozen food network in Europe, and STEF Italia to be in the best possible position to continue its growth.”*

Adriano Federici, General Manager of MARCONI Group, added that *“only an agreement with a stable and ambitious group like STEF, involved in a growth and development perspective, can offer our clients the guarantee of continued quality and service.”*

This acquisition brings STEF Italia onto the frozen market (-25°C). The two new sites are the perfect way to complete their service offering, which already includes 29 sites dedicated to chilled and thermos-sensitive food as well as seafood.

According to Marco Candiani, Managing Director of STEF Italia, *“STEF Italia is now able to offer agri-business stakeholders a complete range of services across the entire cold supply chain, ensuring the best conditions possible in terms of quality, deadlines and food safety. Beyond this acquisition, the Group will continue to make significant investments in Italy to enhance its geographical presence and to strengthen its national coverage.”*

This acquisition will be made official on 8 May during Cibus, the International Food Exhibition which will take place in Parma.

About the STEF Group

STEF is Europe's leading specialist in temperature-controlled transport and logistics services. The group carries fresh, frozen or thermo-sensitive products from the production to their consumption sites under the the best conditions in termes of food safety, lead time and quality. Every day, through an extensive network of 227 platforms and warehouses spread over seven countries in Europe, the group's 16,700 employees serve agrifood manufacturers, retailers and out-of-home foodservice businesses. In 2017, the STEF Group posted turnover of 2,976 million euros.

For more information go to www.stef.com // or Twitter (@STEFGroup)

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