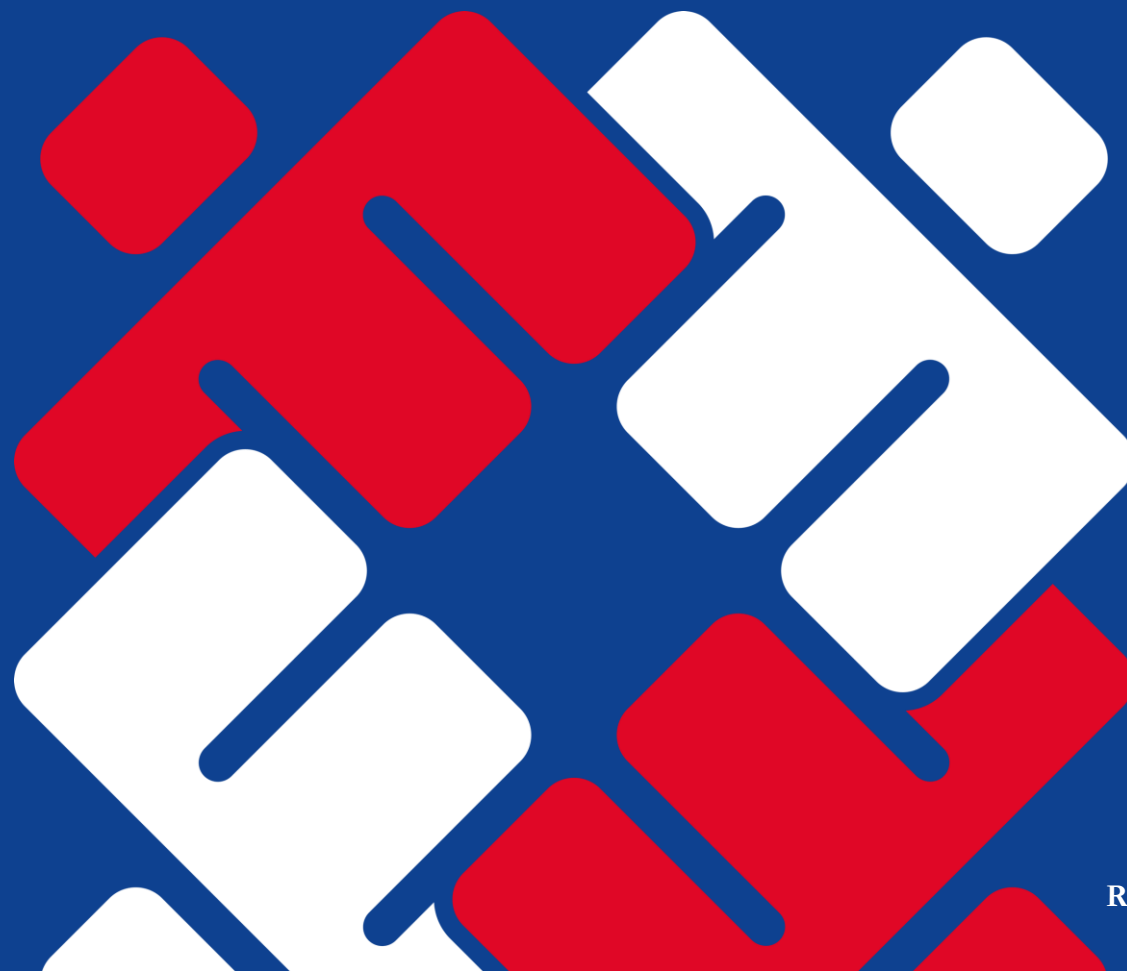


# GRUPPO multicedi

12 Maggio 2026

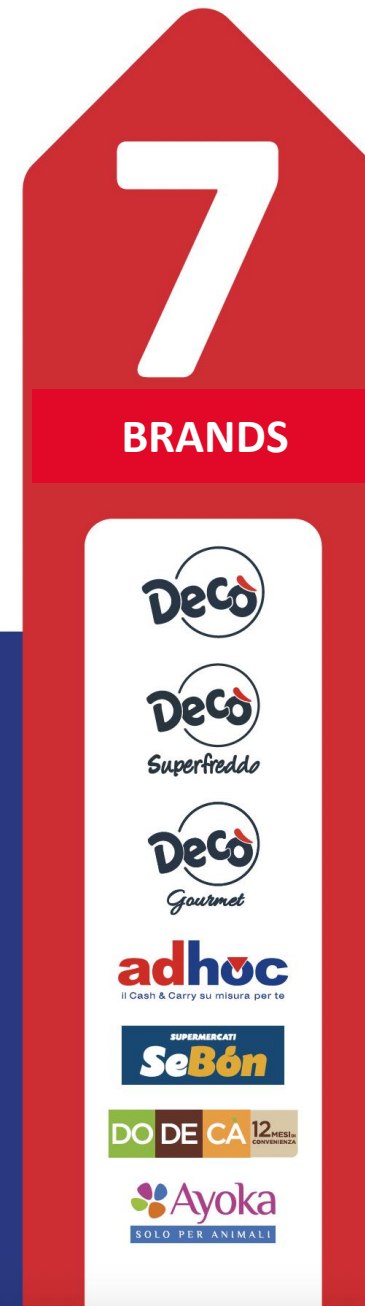


Direzione Marketing: G. LUPO  
Responsabile Filiera e Mestieri Ittico: L.COLUCCI

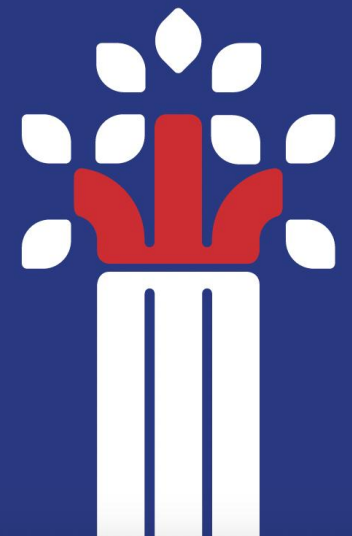


Multicedi was founded in 1993 in Pastorano (CE), by a group of Campanian entrepreneurs.

Today, it's a leading presence in the Grocery Retail sector in Central-Southern Italy.



OTHER BRANDS  
SERVED BY THE  
COMPANY



Today, the sales network reached a total of **581** stores, spanning **7** regions and featuring **7** different brands.

**581**  
stores



**DeCo** **446** HI-LOW

Supermercati	225
Market	128
Maxistore	44
Super Store	11
Gourmet	5
Igiene & Bellezza	2
Superfreddo	31

**DO DE**  
**CA 12** EDLP **47**

**SeBón** **22** HI-LOW

**Qua** **20** HI-LOW

**flor do café** **10** EDLP

**Ayoka** **29** PET STORE

**adhoc** **7** C&C

New opened in 2025

**72**  
New stores





# KEY FACTS 2025



multicedi.com  
multicedi



## MAIN PLAYER IN CENTRAL AND SOUTH ITALY

**2,10** BILLIONS OF EUROS  
(+17,5% vs 2024)

**1.368** DIRECT COLLABORATORS

**68%** OF STORES ARE IN CAMPANIA



### POINT OF REFERENCE IN CAMPANIA

Fonte Dati GNLC Nielsen  
2ª Edizione 2025 (Ed. Settembre 2025)

#### HYPER, SUPERMARKETS, SUPERETTE AND DISCOUNT

##### IN CAMPANIA

**15,7%** SHARE OF TOTAL TURNOVER

##### IN ITALIA

**1,44%** SHARE OF TOTAL TURNOVER



The Main Distribution Center in Pastorano represents the company's heart and it is spread over a logistic area of 108.000 m<sup>2</sup>:

- 40.000 m<sup>2</sup> of groceries;
- 7.000 m<sup>2</sup> of fruit and vegetables;
- 15.000 m<sup>2</sup> of fresh and frozen products.

## PASTORANO MAIN LOGISTIC PLATFORM

108000  
mq

## OTHER LOGISTIC HUB

Bitonto  
(BA) 13500  
mq

Airola  
(BN) 30000  
mq



Decò was born in 2006 as a flagship brand of Multicedi and represents one of the most significant intangible assets of the company, a source of competitive advantage and value for the consumers.



Decò Superfreddo is specialized in frozen and deep-frozen products sales, bulked and packaged.



Decò Gourmet was born in Rome in 2022. The brand combines culture, sociality and food, with innovative layouts. Its objective takes up an ancient concept at the basis of customer loyalty: craftsmanship.



The Adhoc brand has been present in Campania since 2004. It is the professional channel reserved for VAT holders with an offer designed on the needs of Horeca customers.



The Italian words “Selezione” and “Bontà” (Selection and Goodness) represent the guidelines of Sebon’s philosophy, created to fulfill the need for good and quality shopping close to home.



Dodecà is Multicedi’s Everyday Low Price (EDLP) format. It was born in 2016 with the aim of tracking development trends in the distribution sector and consumer shopping behaviours.



From an alternative business proposal to a consolidated business in the Pet Food & Care sector. Ayoka's mission is to offer the most curated range of products for the nutrition and health of all kinds of pets.



## OUR PRODUCTS

**DECÒ**  
Convenience line that  
combines quality and  
every day low prices

**GASTRONAUTA**  
Premium line that offers  
local specialties and  
refined flavors with  
budget-friendly prices

**Decò**

**TAGLIATI**  
**X LA CONVENIENZA**

**Decò**  
**PACCHERI**  
100% GRANO ITALIANO

**Decò**  
**Pane Bianco**  
MORBIDO PANE A FETTE  
CON OLIO DI OLIVA

**Decò**  
**Senza Lattosio**  
LATTE PARZIALMENTE SCREMATO  
LUNGHA CONSERVAZIONE  
SOLO LATTE ITALIANO

**Decò**  
**PASSATA**  
SOLO POMODORI ITALIANI

**La qualità dei prodotti Decò a prezzi bassi sempre**

**Gastronauta**  
IL RICERCATORE DEL GUSTO

**Conserve**  
CARCIONI FUSI E ALLORO  
SENZA OLIO DI OLIVA

**Pasta fresca**  
TORTIGLIONI

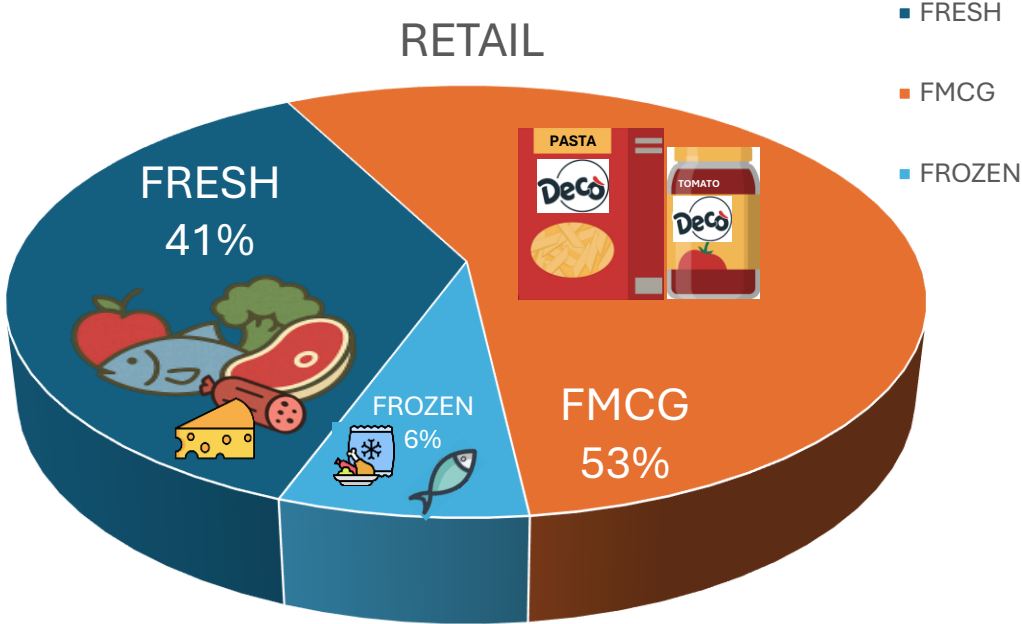
**Gastronomia**  
SALMONE NORVEGESE  
AFFUMICATO  
CON OLIO D'OLIVA

**Formaggi e mozzarelle**  
BURRATA  
CON LATTE ITALIANO

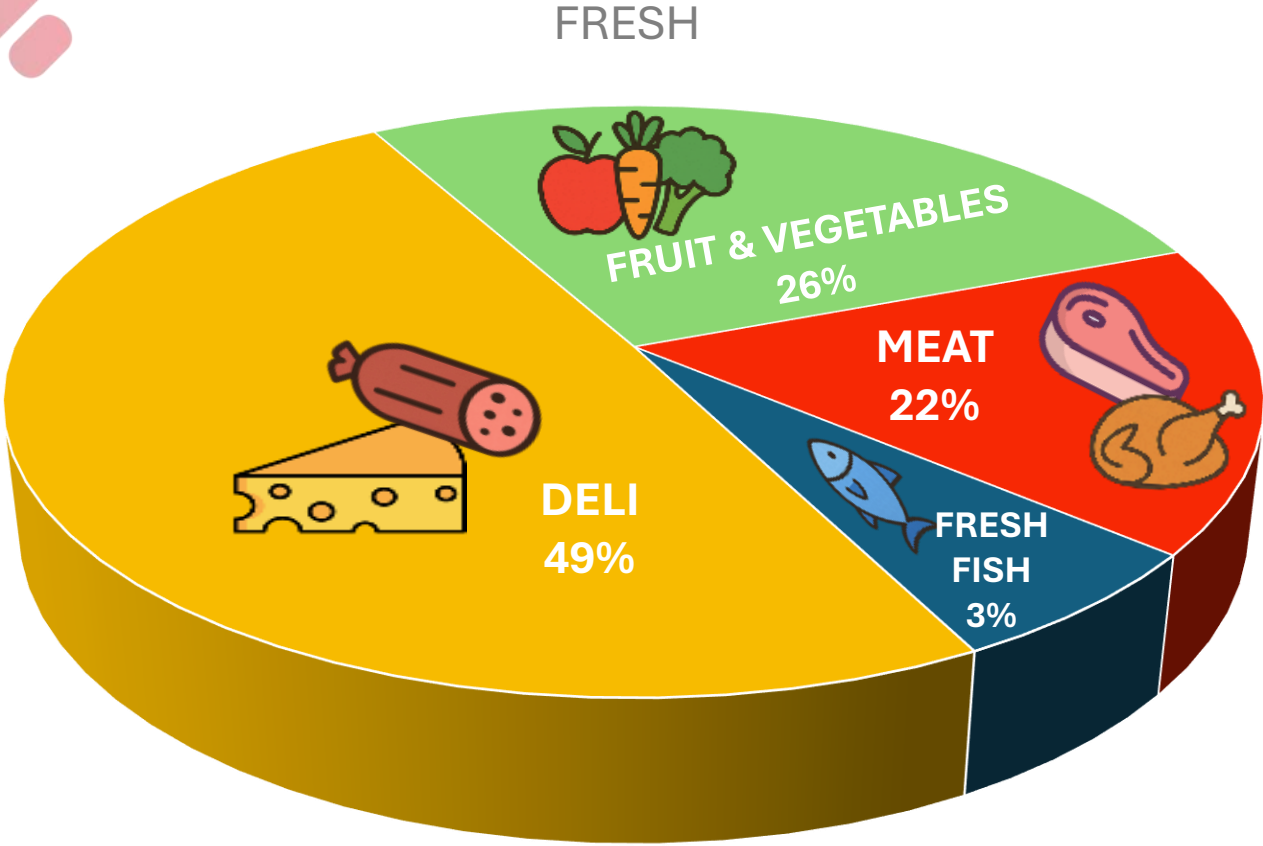
**Vino e bevande**  
SUCCO D'ARANCIA

**Surgelati e gelati**  
GELATO AL PISTACCHIO DI SICILIA  
CON PANNA FRESCA

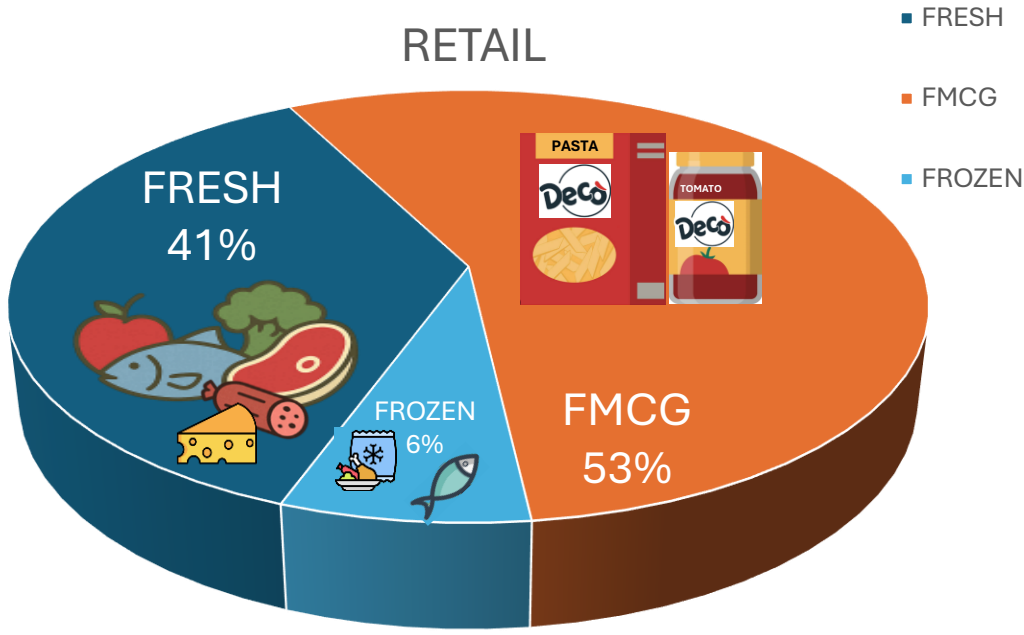
# HOW IS SEAFOOD PERFORMING IN MULTICEDI RETAIL CHANNEL



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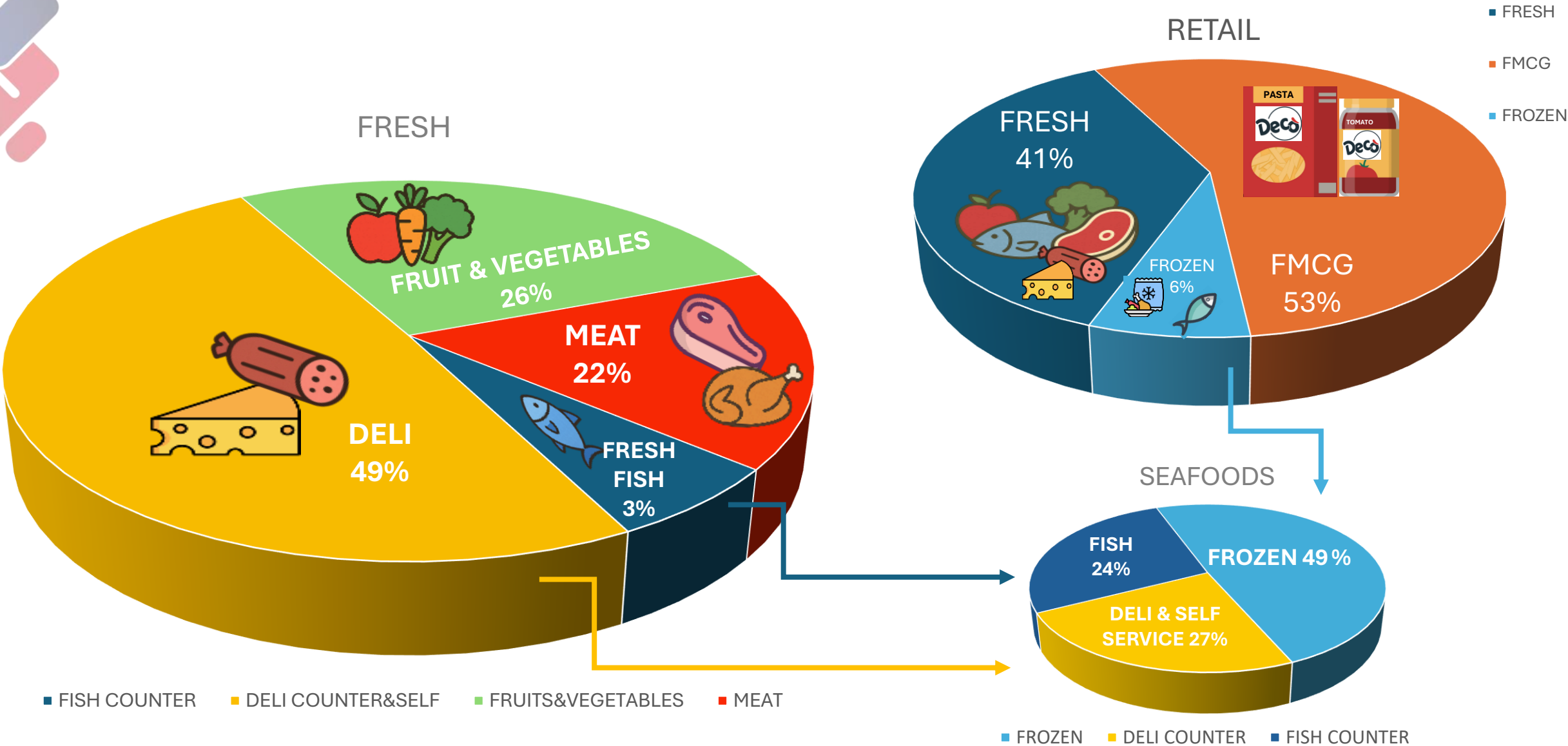


■ FISH COUNTER ■ DELI COUNTER&SELF ■ FRUITS&VEGETABLES ■ MEAT

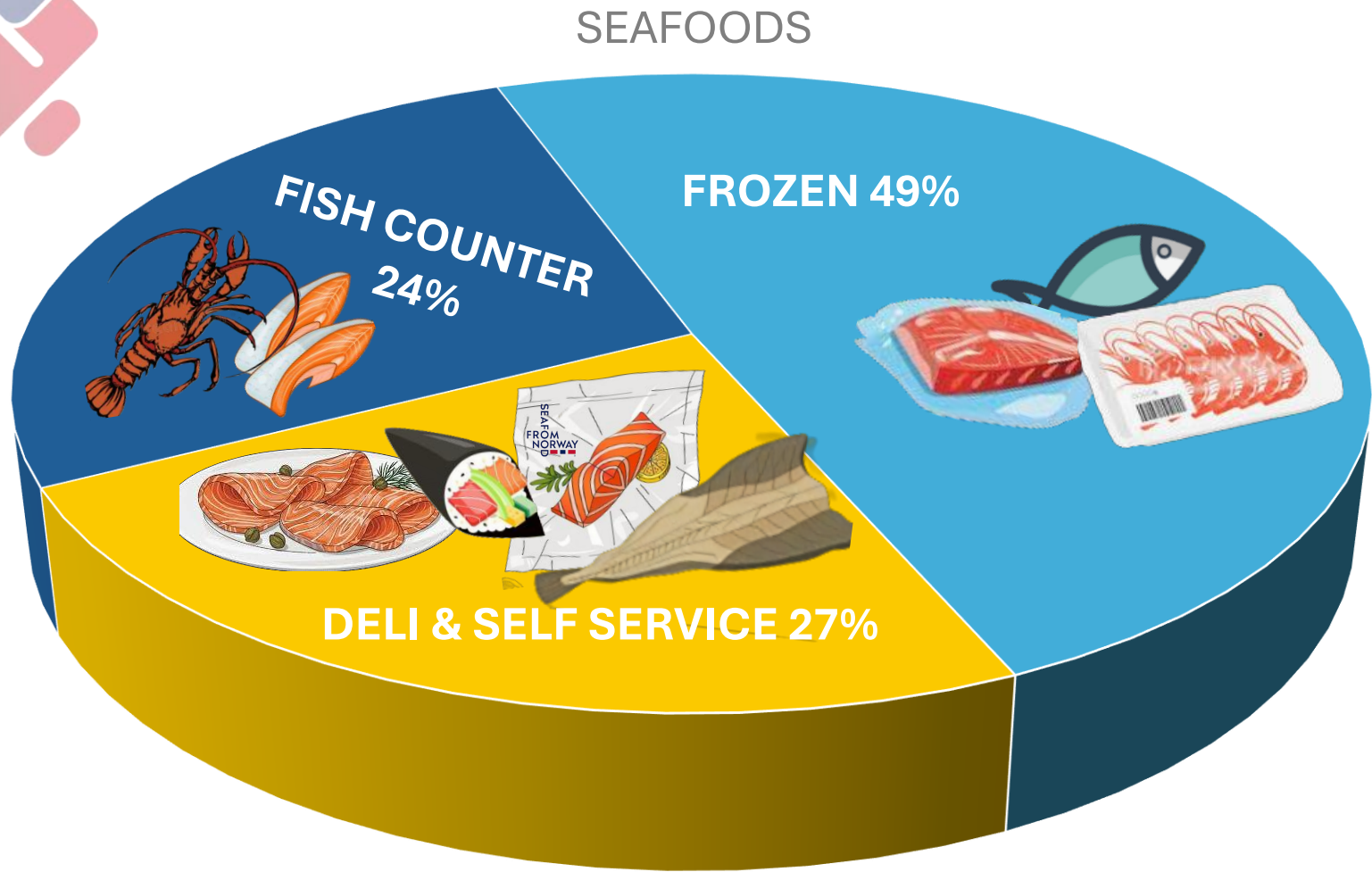


■ FRESH  
■ FMCG  
■ FROZEN

# HOW IS SEAFOOD PERFORMING IN MULTICEDI RETAIL CHANNEL



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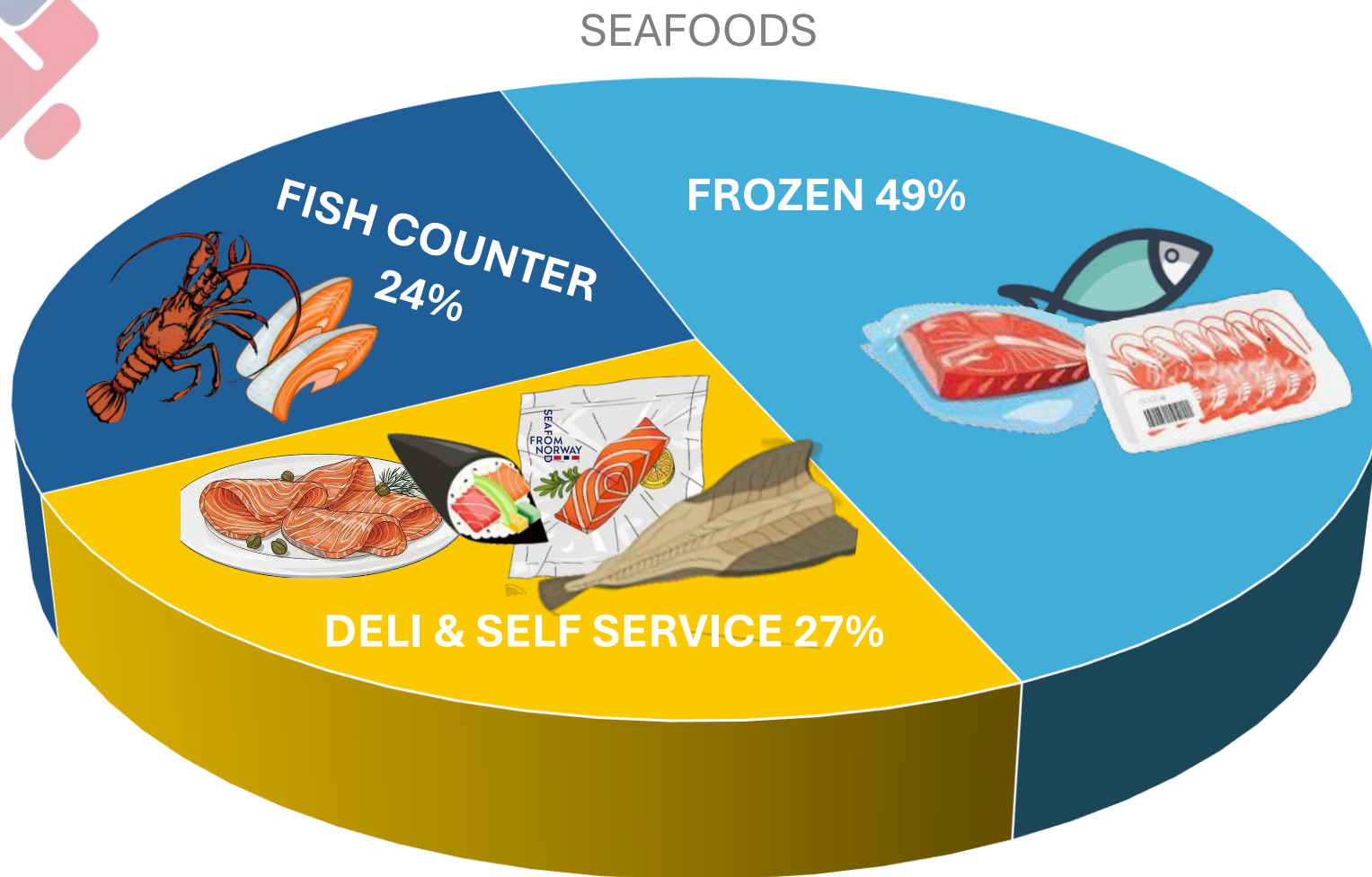


■ FROZEN

■ DELI COUNTER

■ FISH COUNTER

# HOW IS SEAFOOD PERFORMING IN MULTICEDI RETAIL CHANNEL



**LET'S TAKE A LOOK AT  
THE NORWEGIAN  
PRODUCTS!**

■ FROZEN

■ DELI COUNTER

■ FISH COUNTER

# HOW IS SEAFOOD PERFORMING IN MULTICEDI RETAIL CHANNEL

## VIEWS OF OUR PRODUCTS ON THE STORES



Fish Counter



Not Soaked



Soaked



Store packed



Soaked stockfish store packed



Store frozen's bulk modules



Smoked



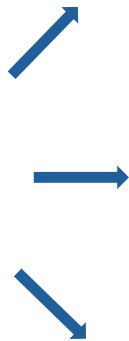
# HOW IS SEAFOOD PERFORMING IN MULTICEDI RETAIL CHANNEL

## SALMON

# HOW IS SEAFOOD PERFORMING IN MULTICEDI RETAIL CHANNEL



**SALMON**



FRESH SALMON, IN THE SINGLE ITEM 4/5 KG SIZE, REPRESENTS 20% OF TOTAL SALES IN THE FISH COUNTER'S DEPARTMENT.



# HOW IS SEAFOOD PERFORMING IN MULTICEDI RETAIL CHANNEL

## SALMON

FRESH SALMON, IN THE SINGLE ITEM 4/5 KG SIZE, REPRESENTS 20% OF TOTAL SALES IN THE FISH COUNTER'S DEPARTMENT.



WITHIN THE FROZEN CATEGORY, IN THE SLICE AND FILLET VERSION IT REACHES 5% COMPARED TO ALL OTHER TYPES OF FROZEN SEAFOODS.



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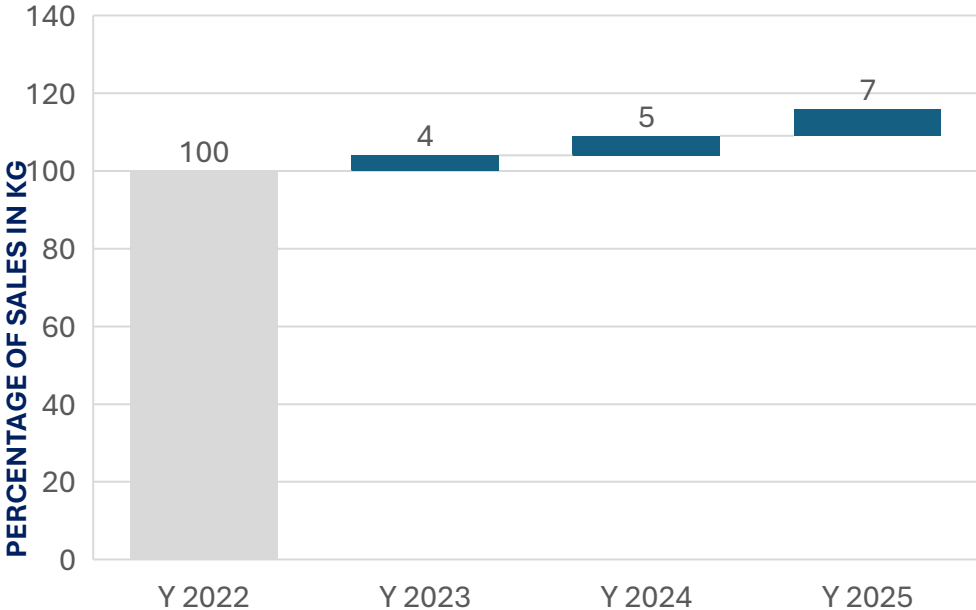
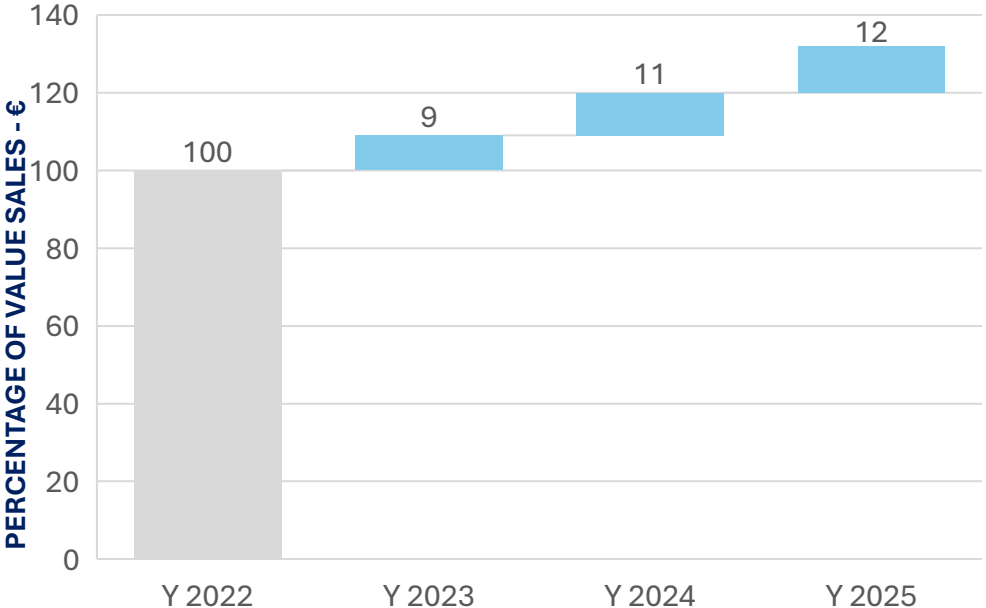


IN THE DELI AND SELF-SERVICE SECTORS, SMOKED SALMON, CONSIDERING ALL FORMATS LIKE READY-TO-EAT AND READY-TO-COOK, REACHES 23% OF FRESH SEAFOODS TOTAL SALES.



# HOW IS SEAFOOD PERFORMING IN MULTICEDI RETAIL CHANNEL

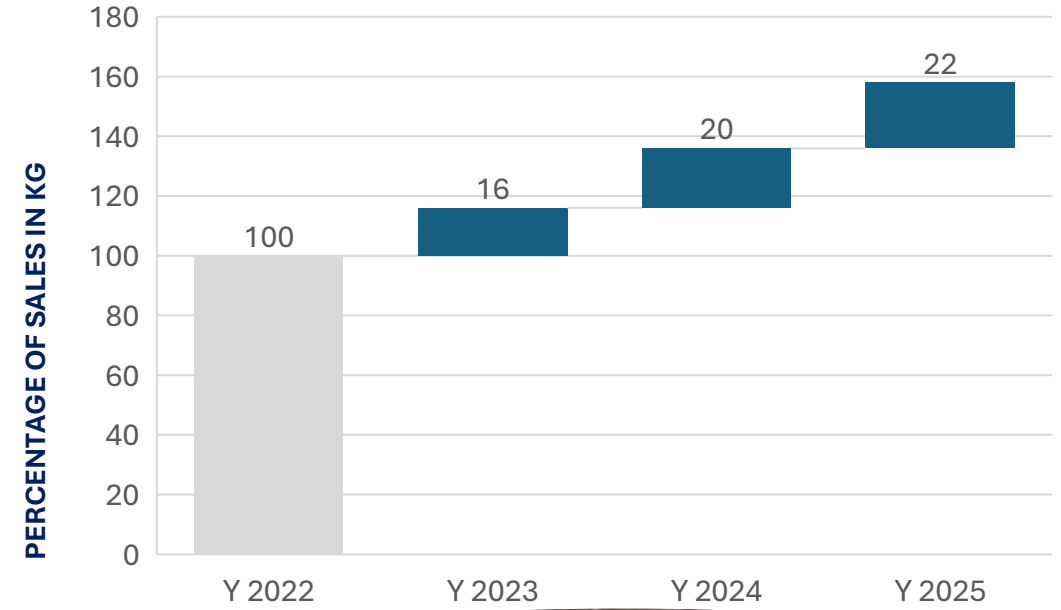
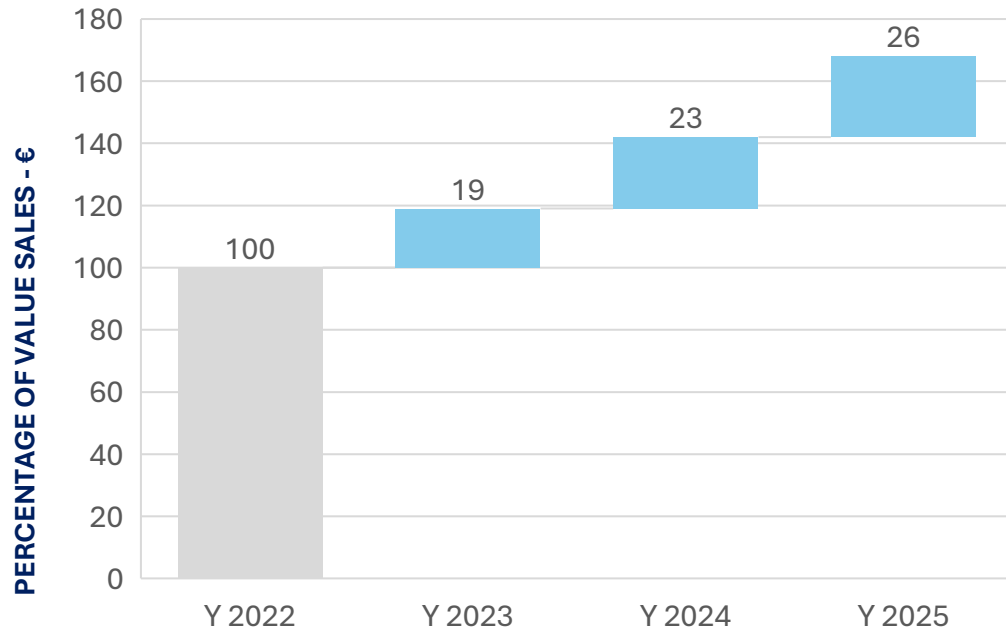
## SALES TRENDS OF FRESH SALMON IN THE FISH COUNTER





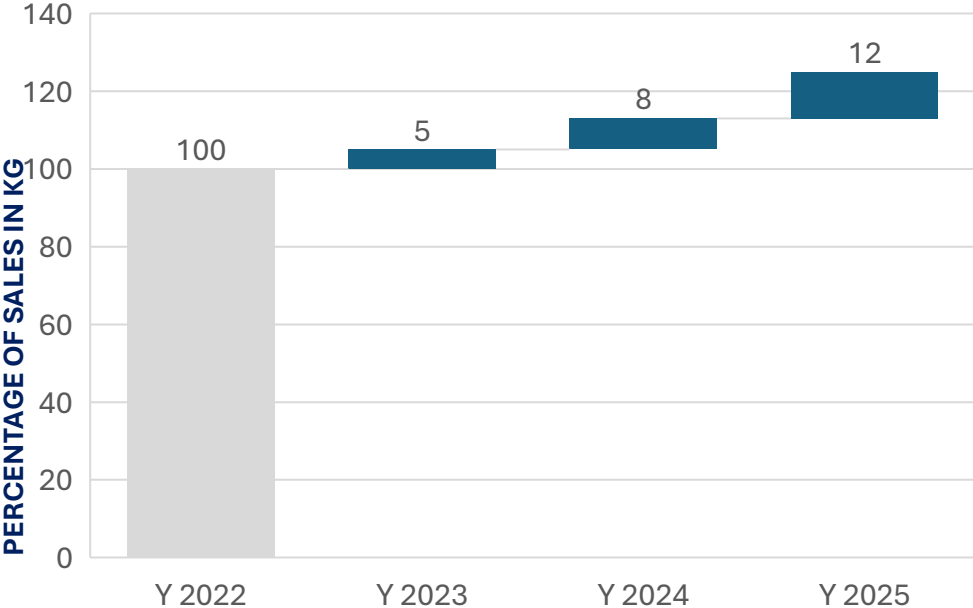
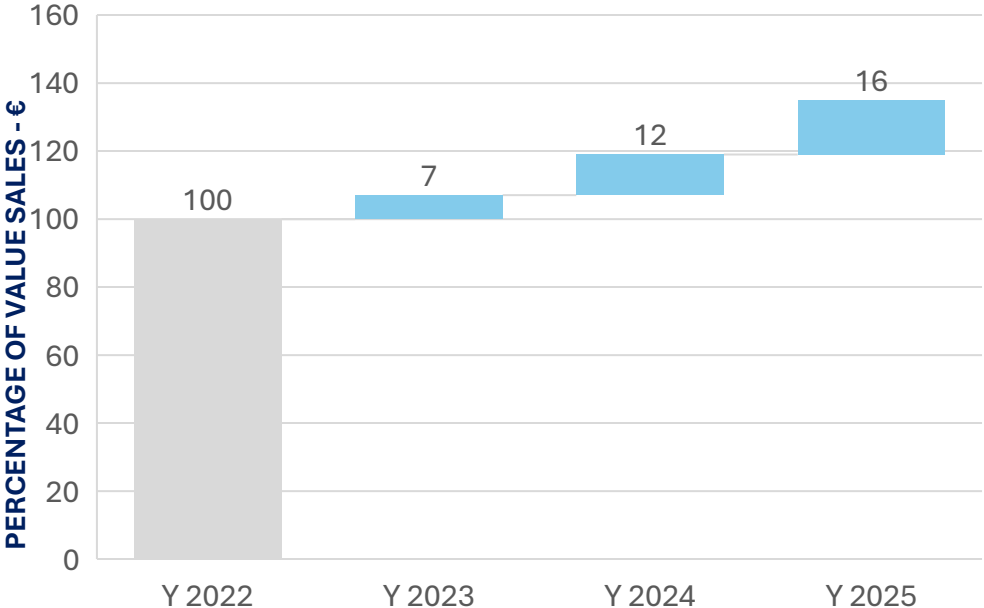
# HOW IS SEAFOOD PERFORMING IN MULTICEDI RETAIL CHANNEL

## SALES TRENDS OF FRESH SALMON IN DELI COUNTER AND SELF-SERVICE



# HOW IS SEAFOOD PERFORMING IN MULTICEDI RETAIL CHANNEL

## SALES TRENDS OF FROZEN SALMON



# HOW IS SEAFOOD PERFORMING IN MULTICEDI RETAIL CHANNEL



## STOCKFISH & BACCALÀ

## STOCKFISH&BACCALA'

WITH “CURED SEAFOOD” TODAY  
WE MAINLY REFER TO STOCKFISH  
AND BACCALÀ.

BACCALÀ AND STOCKFISH  
CONSUMPTION HAS CHANGED IN  
RECENT YEARS, HERE IN THE  
SOUTH OF ITALY, AND **MOVING  
FROM SALTED / CURED PRODUCTS  
(TO BE SOAKED IN WATER), TO  
READY-TO-COOK PRODUCTS,**  
EITHER FRESH OR FROZEN.

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- SOAKED STOFISH AND BACCALA' IS SOLD ALMOST EXCLUSIVELY IN FISH COUNTERS. CUTTED AND PORTIONED IN THE DEPARTMENT, IT REPRESENTS 2% OF TOTAL FISH COUNTERS SALES.

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- FROZEN BACCALA', IN FILLET AND SLICE FORMS, REPRESENTS 1% OF TOTAL SALES OF FROZEN SEAFOODS.

# HOW IS SEAFOOD PERFORMING IN MULTICEDI RETAIL CHANNEL

## STOCKFISH&BACCALA'

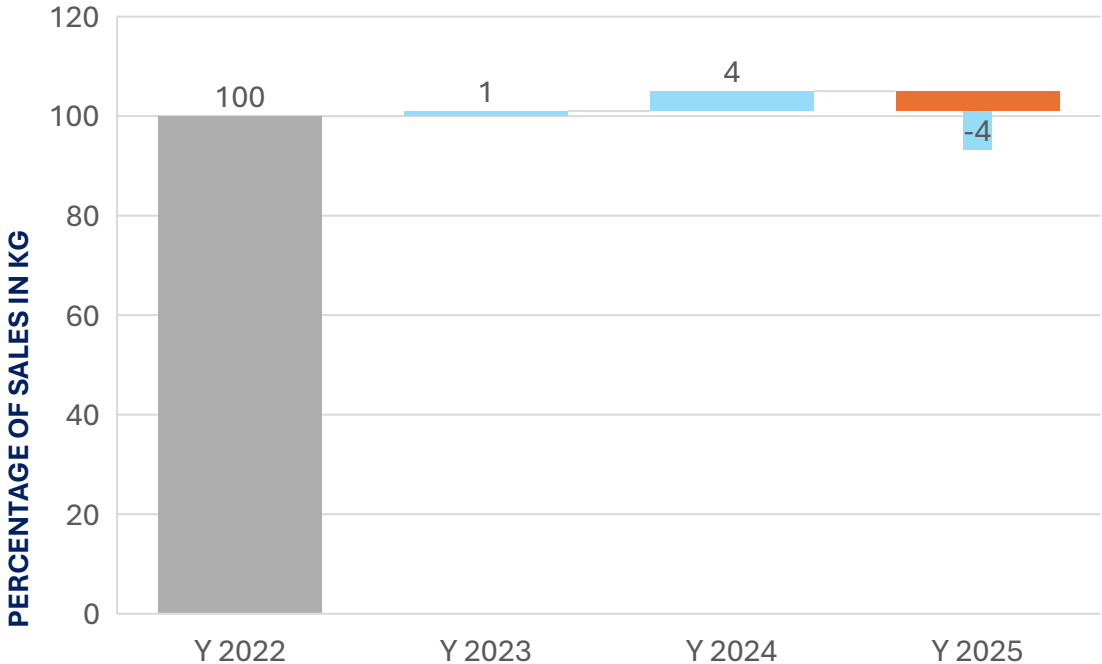
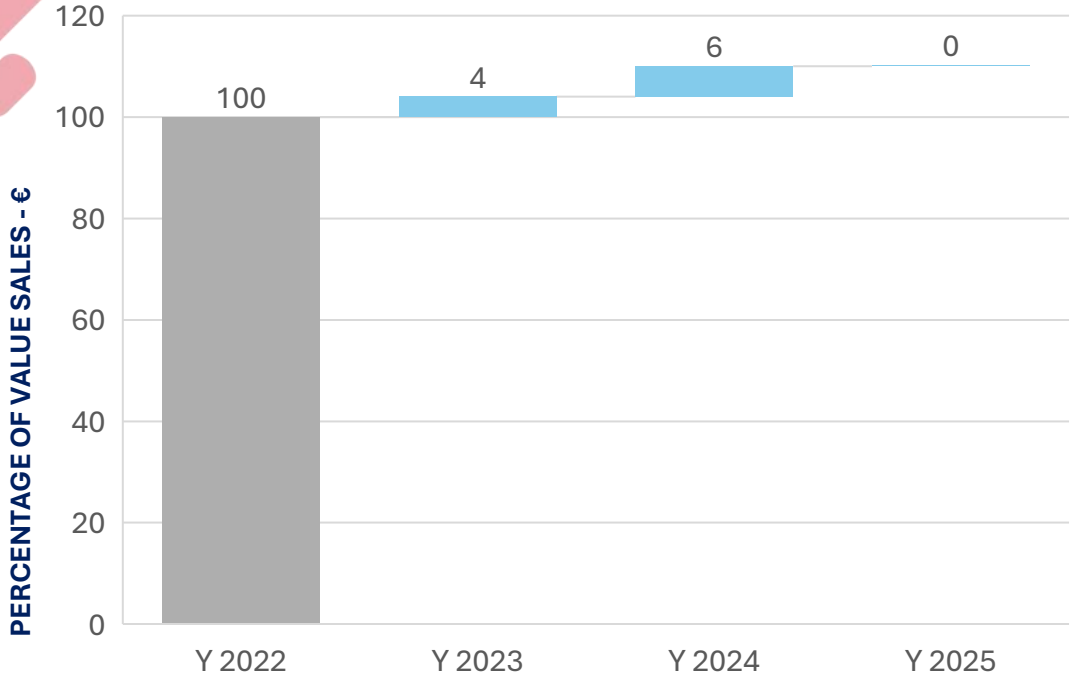
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- IN DELI COUNTER, NON-SOAKED BACCALA' IS SOLD ALMOST EXCLUSIVELY DURING THE CHRISTMAS PERIOD AND IT REPRESENTS THE 4% OF SEAFOODS SELES, WHILE A PART OF THE SOAKED PRODUCT IS USED IN THE PREPARATION OF TYPICAL DISHES BASED ON BACCALA'.

# HOW IS SEAFOOD PERFORMING IN MULTICEDI RETAIL CHANNEL

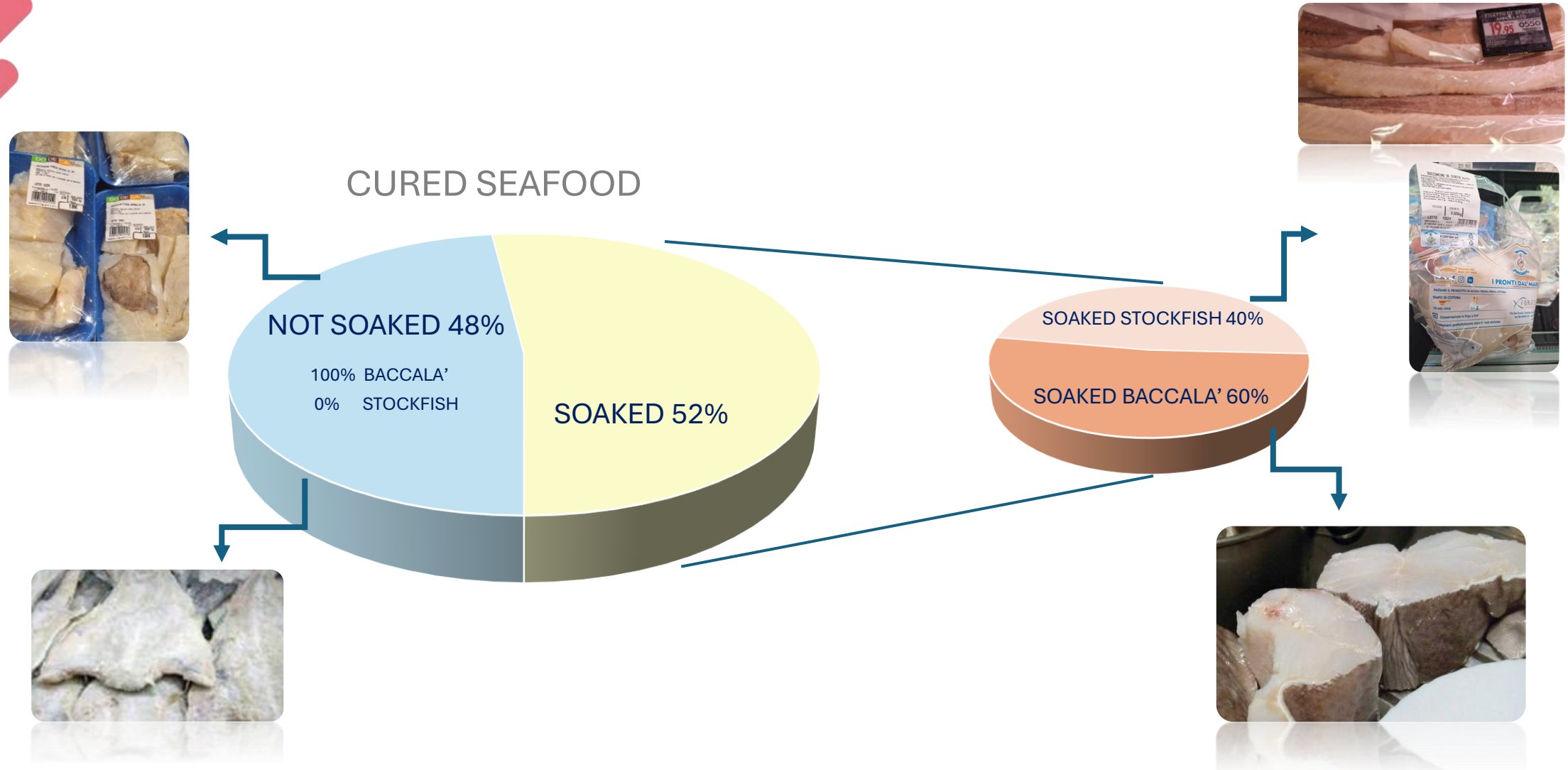
## SALES TRENDS OF SOAKED STOCKFISH





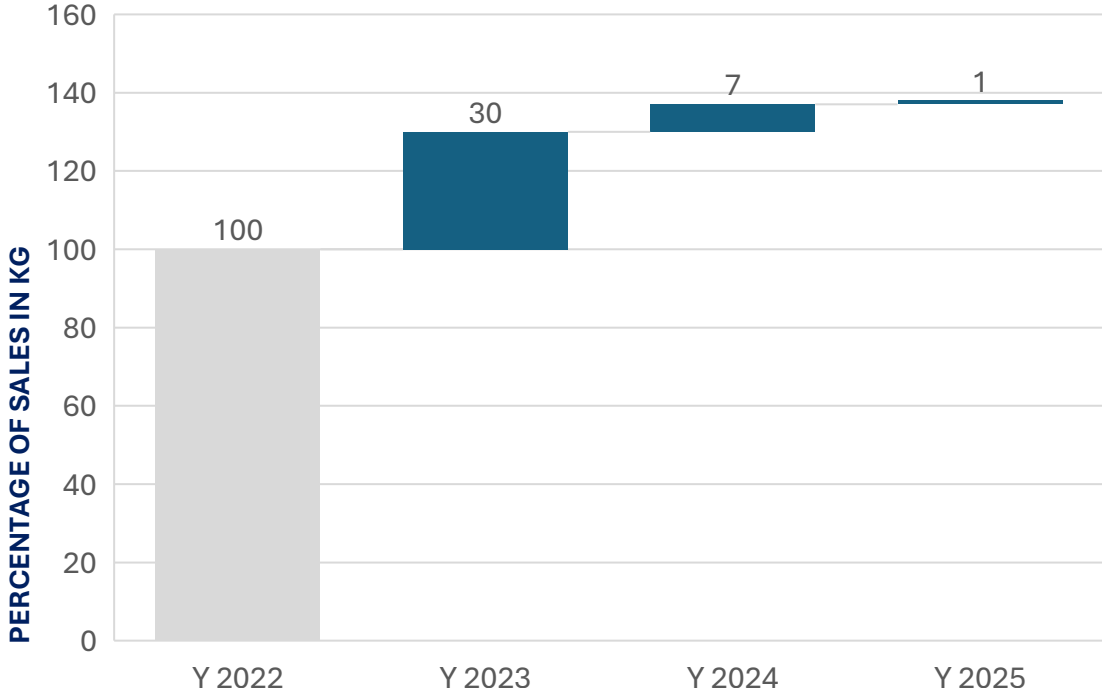
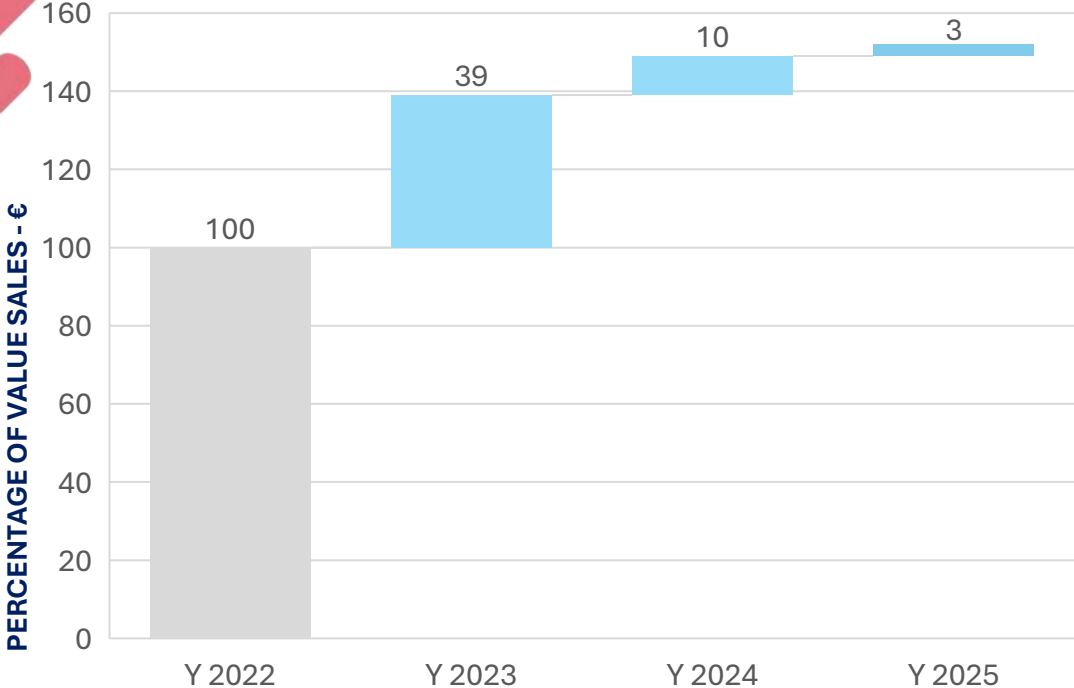
# HOW IS SEAFOOD PERFORMING IN MULTICEDI RETAIL CHANNEL

## COMPARISON OF STOCKFISH AND BACCALA' SALES IN 2025



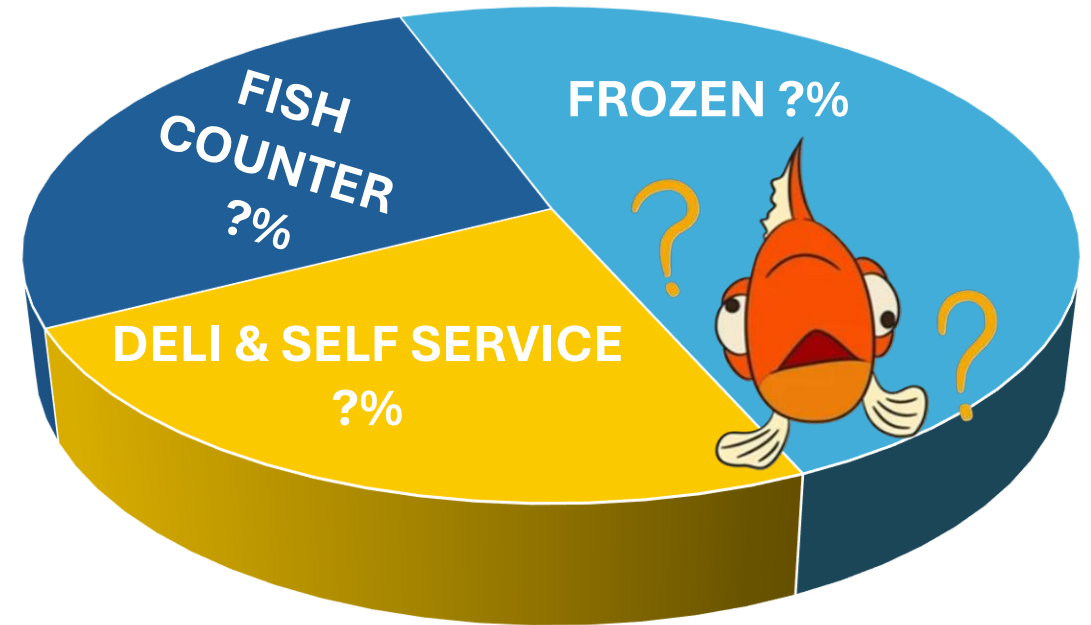
# HOW IS SEAFOOD PERFORMING IN MULTICEDI RETAIL CHANNEL

## SALES TRENDS OF SOAKED BACCALA' & READY-TO-COOK



## WHAT DOES THE FUTURE HOLD?

- SALMON
- SOAKED STOCKFISH AND BACCALA'
- NOT SOAKED BACCALA'



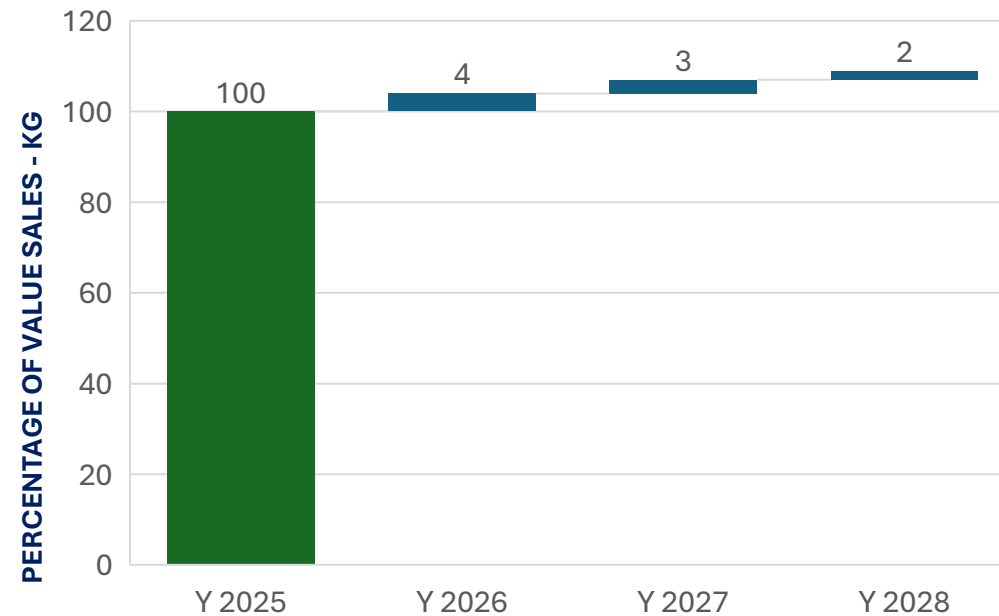
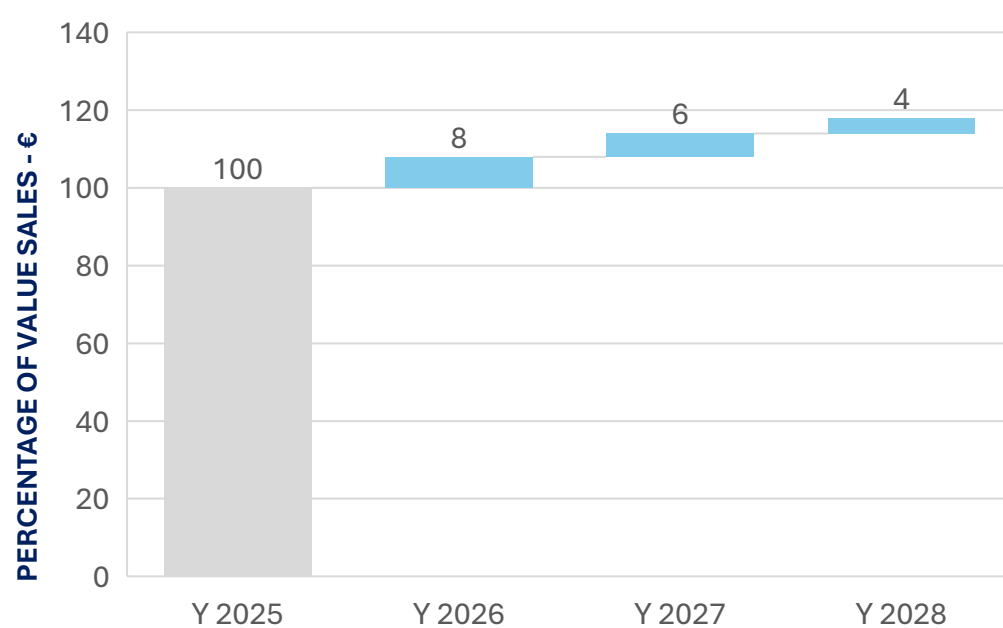
# WHAT DOES THE FUTURE HOLD?

THE PAST DOES NOT PROMISE THE FUTURE BUT...

LET'S TAKE INTO CONSIDERATION THE PREVIOUS DATA ABOUT SALMON PRODUCTS (FROZEN+DELI+FISH COUNTER) AND ADD THE 3 DRIVERS THAT MAKE UP THE CHOICES ALREADY MADE BY ITALIANS AND SHOW CONTINUITY:

1. GROWTH OF DEMAND (HEALTHY – CONVENIENCE - SUSHY/POKE')
2. PRICE DYNAMICS (INFLATION – “PREMIUMIZATION”)
3. PROGRESSIVE MARKET SATURATION

OUR FORECAST FOR THE SALMON MARKET WILL GROWTH AN AVERAGE OF 4-6 POINTS IN THE NEXT 3 YEARS.

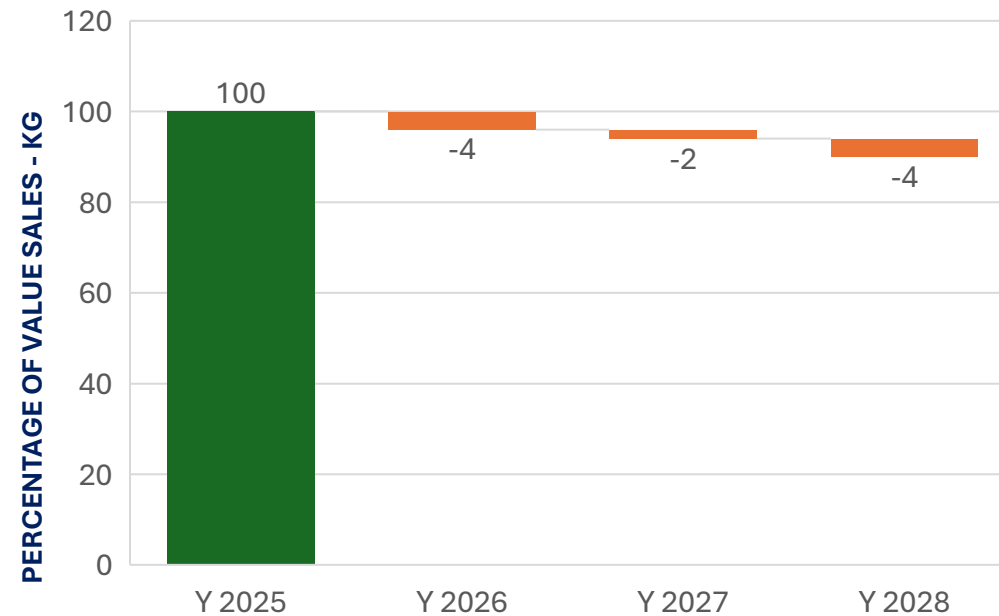
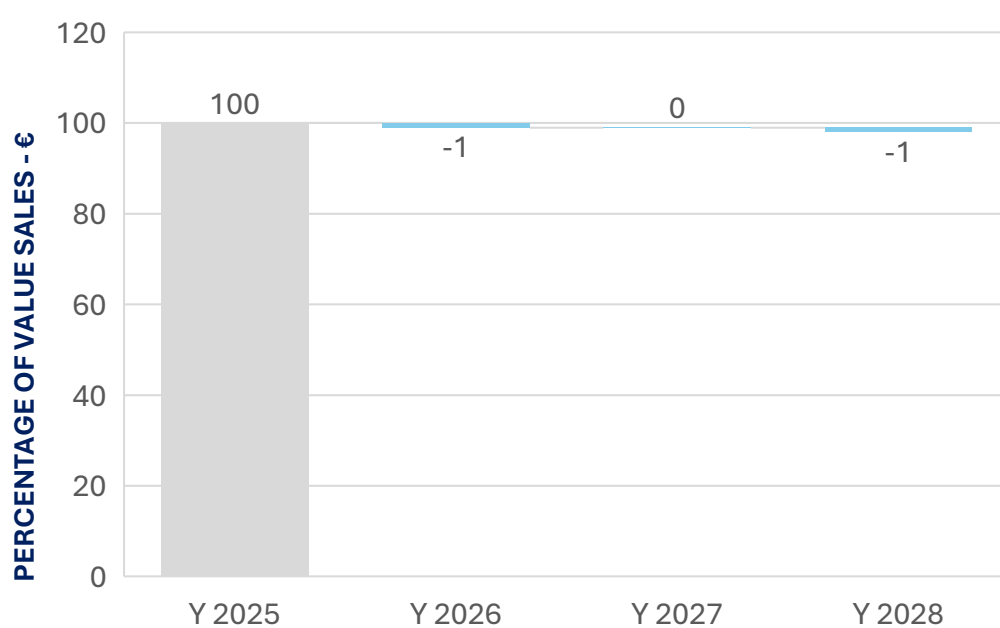


# WHAT DOES THE FUTURE HOLD?

OVER THE LAST YEAR, WE'VE NOTICED THAT CONSUMPTION OF SOAKED BACCALA' AND STOCKFISH IS ALSO SLOWLY SHIFTING TOWARDS THE COD (FRESH/FROZEN).

WE INTERVIEWED OUR FISH COUNTER CUSTOMERS AND FOUND THAT THE MAIN FACTOR REDUCING PURCHASES IS THE EXPENSIVE PRICE.

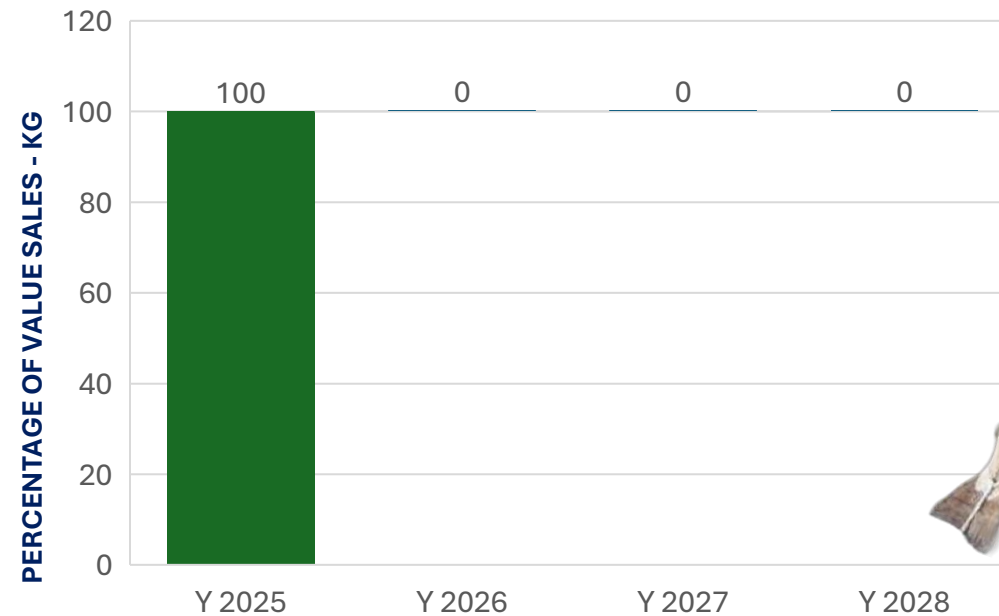
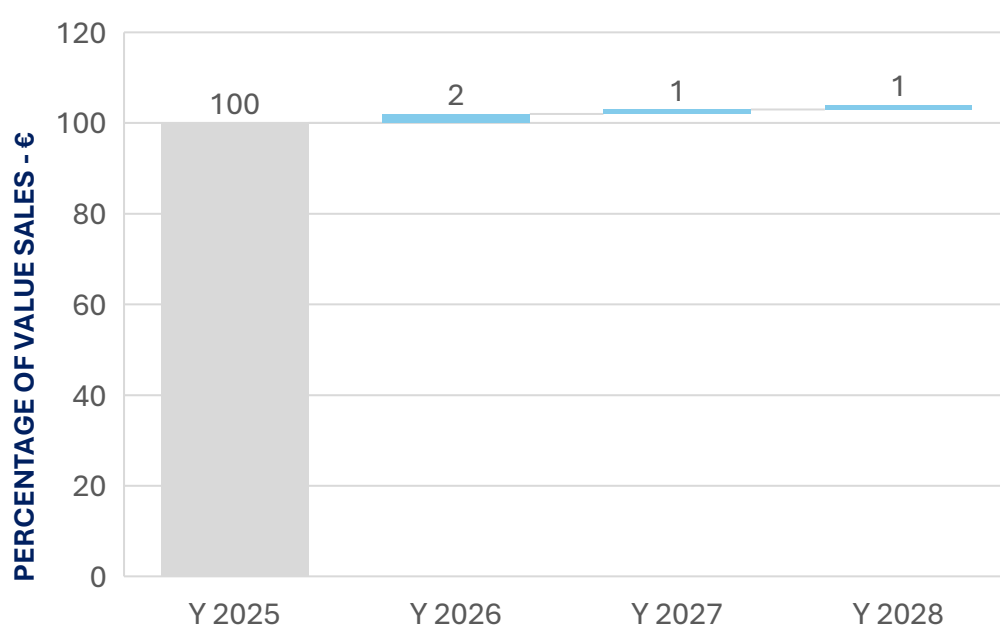
OUR FORECAST FOR THE SOCKFISH AND BACCALA' FOR THE NEXT THREE YEARS SHOWS A DECLINE IN VOLUMES COMPARED TO AN INCREASE IN PRICES WHICH WILL ALSO CAUSE A DECREASE IN SALES VALUE.





# WHAT DOES THE FUTURE HOLD?

AT THE SAME TIME, DRIED BACCALA' CONSUMPTION IS SLOWLY MIGRATING ON LING. HOWEVER, THE TRADITION CHAINED TO THE PRODUCT, MAKES CUSTOMERS CHOOSE IT DURING THE CHRISTAMAS PERIOD, EVEN MORE WHEN LING RISING IN PRICE. OUR FORECAST FOR THE NEXT 3 YEARS SHOWS A SLIGHT INCREASE IN VALUE SALES AND A SUBSTANTIAL BREAK-EVEN IN VOLUMES.



# WHAT DOES THE FUTURE HOLD?



Over the last 10 years, as we have seen, baccalà and stockfish have evolved into products that are closer to consumer needs.

The points to focus for future products are:

- Ready-to-eat dedicated to children.
- Formats in line with the Mediterranean diet that remind of tradition.
- A communication tool with QR codes with origin, processes, dedicated cooking recipes and eco-sustainability.
- Competitive price.





SEAFOOD  
FRONTRWAY<sup>®</sup>

Minister of Fisheries and Ocean Policy - Marianne Sivertsen Næss on our Decò Gourmet

**THANKS**

