



Press release

Media Relations

Tel +39.02.4826.3250  
Fax +39.02.4826.3614  
ufficiostampa@autogrill.com  
www.autogrill.com

**94,5 Billion lire (48.8 million Euros) of leading French railway catering network. Operation covers coffee bars and restaurants in France's main stations. Group boosts revenues outside Italy to 28%.**

## **Autogrill finalises acquisition of "Frantour Restauration"**

Milan, 5<sup>th</sup> February 1999 - **Autogrill** said today that the proposed acquisition - through its French subsidiary **UPA** - of Frantour's catering operations in French railway stations had been approved by the French Authorities and that the transaction had been closed.

The transaction value amounts to 320 million French francs (equivalent to approximately 94.5 billion Italian lire, or 48.8 million Euros) on a debt-free basis, subject to adjustments after financial audit. The net financial debt as of 31 of December 1998 amounts to an estimated 46 million French francs (13.8 billion lire, or 7 million Euros).

Frantour Restauration is an associated company of **Société Nationale de Chemins de Fer Français** (SNCF), the French railways operator. Frantour Restauration controls approximately 50 sites in 13 railway stations, including four of France's most important terminals: Paris Nord (104 million passengers), Paris Saint Lazare (almost 100 million), Paris Est (57 million), and Lyon Part-Dieu (19.8 million). Frantour is the largest provider of catering services in French stations, with a market share approaching 24%.

Year-end revenues generated by the sites amount overall to an approximated 325 million French francs (96 billion Italian lire, 50 million Euros). 1998 earnings before-interest, taxes, depreciation and amortisation (Ebitda) total 28.7 million French francs, equivalent to 8.5 billion Italian lire or 4.4 million Euros. This figure is only a partial reflection of the operations business potential and the improvements expected in the future.

### **AUTOGRILL**

As a result of the acquisition, Autogrill's 1999 revenues in France will exceed the one billion French franc threshold (295 billion Italian lire, 151 million Euros).

### **Autogrill's international operations**

France Excluding the Frantour railway business, the Group has a total of 68 motorway restaurants. It also runs a Spizzico outlet in the well known Carrousel du Louvre.

Spain Autogrill Espana has 43 motorway restaurants on Spain's autopistas (toll roads) and autovias (freeways), for a market share of approximately 34%.



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Austria. In 1997, the Group acquired 14 motorway restaurants from Wienerwald Restaurant GmbH. It accounts for about 35% of the motorway restaurant market.

Germany, In 1998, Autogrill took control of seven motorway restaurants. An eighth restaurant was purchased in June 1998.

BeWmim Holland and Luxembourz. The 1998 acquisition of AC Holding gave Autogrill 41 motorway restaurants (22 in Holland, 19 in Belgium), 12 hotels located near major motorway arteries and 211 restaurants in 21 shopping centres.

Greece. Through 4 utogrill Hellas, Autogfill controls a large Ciao restaurant and two Spizzico pizza bars in a large bridge facility over the Athens-Thessaloniki motorway.