



Press release

Media Relations

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

Autogrill and Starbucks renew exclusive agreement to build and manage locations in U.S. airports and motorways

HMSHost and STARBUCKS together for another 10 years: agreement is worth 4.4 billion dollars in revenues for HMSHost

Milan, 24th April 2003 - HMSHost, Autogrill's American subsidiary, has announced an extension to its exclusive agreement to build and manage Starbucks Coffee locations in airports and motorway travel plazas across the USA.

The agreement extends the relationship between the two companies for another ten years. It is expected to generate cumulative revenues of more than 4.4 billion US dollars for HMSHost over that time.

On one side of the partnership is the Italian multinational that has become the world's leading provider of restaurant services for people on the move and its US subsidiary, which for decades has stood as an example of excellence in food, beverage and retail concessions to the travel industry. On the other is the group that has established a brand known the world over as the American "temple of coffee", with more than 6,000 locations.

"The Starbucks/HMSHost relationship is built on a shared spirit of creativity and innovation and on an excellent organization that drives both companies to reach their full potential," said Gianmario Tondato, chief executive officer of the Autogrill Group. "Our relationship with the Starbucks chain has created tremendous value for our Group, our airport and motorway partners, and millions of customers in the USA. The quality of their products and the power of the brand are truly beyond comparison."

The exclusive relationship between the two groups has led to the creation of 180 Starbucks locations managed directly by HMSHost in airports and motorway travel plazas.

The first contract was signed in 1994, when Starbucks had only 116 stores, one of which, the first to be run on a licensing basis, had been opened in 1991 by HMSHost at Seattle-Tacoma international airport.

In 2002, sales for the Starbucks brand accounted for almost 10% of HMSHost net revenues (1.7 billion dollars).

"Starbucks is one of the world's most recognized and respected brands," said Jim Boragno, HMSHost Executive Vice President for Global Brand Development. "Now that we have begun another ten years together in U.S. airports and motorways, we are eager to expand our relationship and explore mutually beneficial growth opportunities."



Press release

Media Relations

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

For its part, HMSHost is the ideal partner for a group like Starbucks, which has made the licensing lever a key factor in network growth and brand value. "We are excited to continue building our relationship with such a solid company to help us reach more customers in more venues," said Jim Donald, Starbucks president for North America.

HMSHost has already scheduled 35 new Starbucks openings for its motorway and airport channels over the next few months.

HMSHost's Starbucks locations offer travelers fast and convenient access to their favorite beverages. Starbucks entire beverage menu is available, including espresso-based drinks, brewed coffees and the well known Frappuccino®. In addition, Starbucks offers a variety of fresh food items: pastries, specialty sandwiches and salads – all made to Starbucks exacting standards. Souvenir coffee mugs, glassware and bags of freshly roasted Starbucks whole bean coffee are also available for purchase at many locations.

The Autogrill Group and HMSHost

Autogrill is an Italian multinational organization which has grown over 25 years to become the worldwide leader in its business sector: food & beverage services and retailing of consumer products and travel merchandise on motorways, in airports and in railway stations.

The company is controlled by Edizione Holding, the Benetton family's financial holding, which owns 57.09% of equity. Autogrill has approximately 40,000 employees and operates in 15 countries through more than 4,300 outlets in 900 locations. In 2002, it reported revenues of 3,315.8 million euros.

HMSHost, an American company acquired in 1999 by the Autogrill Group, is the leading provider of food, beverage and retail concessions to the travel industry, with sales of approximately 1.7 billion dollars. Its brand license portfolio for its concession channels includes Starbucks, Pizza Hut, Burger King and Chili's Too.

Starbucks Group

Starbucks Coffee Company is the leading retailer, roaster and brand of specialty coffee in the world, with more than 6,000 retail locations in North America, Latin America, Europe, the Middle East and the Pacific Rim. The Company is committed to offering the highest quality coffee and the Starbucks Experience while conducting its business in ways that produce social, environmental and economic benefits for communities in which it does business. In addition to its retail operations, the Company produces and sells bottled Frappuccino® coffee drinks, Starbucks DoubleShot™ coffee drink, and a line of superpremium ice creams through its joint venture partnerships. The Company's other brands enhance the Starbucks Experience through best-of-class products: Tazo Tea Company offers a line of innovative premium teas, and Hear Music produces and distributes a line of exceptional compact discs.