



Press release

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Seattle International Airport: Autogrill wins a new food & beverage contract: revenues of 130 million dollars over the life of the agreement

Milan, 3rd July 2003 - Seattle Restaurant Associates (SRA), a partnership of HMSHost Corporation (Autogrill Group) and Seattle-based Uwajimaya Inc., the Pacific Northwest's largest Asian food products enterprise, has been awarded a ten-year food & beverage contract at Seattle-Tacoma International Airport, through a public tender process. The contract covers locations throughout the airport including the new Central Terminal Marketplace.

With more than 27 million travelers a year, Seattle-Tacoma is North America's 17th largest airport (source: A.T.A.), and the 27th worldwide (source: A.C.I.) in terms of passenger traffic. As a result of the renovation and extension of Terminal A and the construction of the new Central Terminal, the number of people in transit at Seattle is expected to reach 30 million in 2005.

HMSHost has operated concessions in the airport since 1963, and Seattle is one of the ten most important airport contributors to the Group's results. On June 19, it was granted extensions on its food & beverage and duty free concessions at Seattle-Tacoma and expects to report revenues of more than 295 million US dollars over the extension periods (until 2014 for the food & beverage concession and until 2009 for the duty free concession).

Combined with the 130 million US dollars Seattle Restaurant Associates expects to generate over the next ten years, HMSHost projects aggregate turnover of 425 million US dollars at Seattle over the next ten years.

The Group has therefore achieved a major boost for its operations at Seattle-Tacoma, where it reported revenues of over 60 million US dollars in 2002 for significant growth of 14.7% compared with 2001, against a slowdown in North American traffic of 4.7% (source: A.T.A.).

During the first five months of 2003, Autogrill operations at Seattle grew by 5.6% compared with the corresponding period of 2002, while traffic fell by 3.4% (source: A.T.A.).

"We thank Seattle-Tacoma International Airport for this opportunity to deliver some of the world's finest food & beverage concepts to their travelers," said John J. McCarthy, HMSHost President and Chief Executive Officer. "SRA's food & beverage line-up in Seattle-Tacoma truly captures the spirit and energy of the Pacific Northwest, and our partner Uwajimaya, Inc. is one of the region's most admired companies."

In line with the proven HMSHost strategy, the food & beverage program for Seattle-Tacoma is an exciting range of international brands and formulas together with strong local concepts.



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About Autogrill

Autogrill is an Italian multinational organization which has grown over 25 years to become 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.

About HMSHost

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

About Uwajimaya, Inc.

Family-owned Uwajimaya, Inc. is the Pacific Northwest's largest Asian food products enterprise. It has three highly successful retail stores in Seattle's International District, on the Eastside in Bellevue and in Beaverton, Oregon. The retail stores are highly acclaimed markets offering the highest quality Asian groceries, seafood, meats, produce, deli and giftware.