



New board of statutory auditors appointed for 2012-2014

Shareholders' meeting approves financial statements for 2011

- €0.28 per share dividend voted: payment 24 May 2012, ex-dividend 21 May 2012
- Authorization for buy back of 12,720,000 Company shares (5% of share capital) approved
- Further modifications to the Company's by-laws approved

Milan, 19 April 2012 – The meeting of the shareholders of Autogrill S.p.A. (Milan: AGL IM) held today in ordinary and extraordinary session under the chairmanship of Gilberto Benetton approved the separate financial statements for 2011 and voted a dividend of € 0.28 per share. The dividend will be made payable on 24 May 2012, the ex-dividend date being 21 May 2012.

Appointment of new statutory auditors

The approval of the financial statements at 31 December 2011 marked the end of the current statutory auditors' term of office. For the three-year period 2012-2014, the shareholders appointed the following candidates from lists submitted by the majority shareholder Schematrentaquattro S.r.l. and a number of minority shareholders to be the three standing statutory auditors (Marco Rigotti, Luigi Biscozzi and Eugenio Colucci) and two reserve statutory auditors (Pierumberto Spanò and Giuseppe Angiolini), to hold office till approval of the financial statements at 31 December 2014. The Meeting appointed Marco Rigotti as chairman of the board of statutory auditors.

Appointment of a director

The shareholders' Meeting appointed Massimo Fasanella d'Amore di Ruffano as a non-executive director of the company.

Authorization to purchase treasury shares

The shareholders authorized the acquisition and eventual subsequent disposal of up to 12,720,000 ordinary treasury shares (5% of the share capital), subject to revocation of the resolution voted by the shareholders on 21 April 2010. Such authorization is required so that the Company can intervene in the case of fluctuations in the share price beyond normal market trends and also for capital transactions or other operations requiring exchange or transfer of shareholdings or serving incentive schemes (stock option and stock grant plans) for executive directors and/or employees of the Company and/or its subsidiaries. The Company currently holds 1,004,934 treasury shares, representing around 0.395% of the share capital. The authorization by the Meeting is for a period of 18 months from today.

Other resolutions

The shareholders' Meeting approved a number of modifications to art. 2 (corporate purpose) of the Company's by-laws proposed by the board of directors to further clarify the definition of the Group's activities in its two business sectors, Food and Beverage and Travel Retail.

The Meeting also examined the report on the Group's remuneration policy and long-term incentive plans approved by the board of directors and expressed a favourable opinion of it.



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Meeting after the close of the shareholders' meeting, Autogrill's board of directors ascertained that Massimo Fasanella d'Amore di Ruffano, the new non-executive director, was in possession of the independence requisites indicated in art. 3, Listed Companies Corporate Governance Code, and art. 148, clause 3, legislative decree 58/98, and that the members of the board of statutory auditors were also in possession of the independence requisites indicated in said art. 148, clause 3, legislative decree 58/98.

The board of directors also initiated a share buy-back programme for up to 12,720,000 shares, representing 5% of its share capital as authorized today by the shareholders' meeting.

The minimum and maximum purchase prices (including purchase expenses) if transacted for the purpose of a) must not be lower or higher, respectively, by more than 20% of the official price of Autogrill's equity as recorded on the stock market the day before each single transaction. If the transaction is carried out for the purposes of b) and c) on the other hand, the minimum and maximum purchase prices must be no lower or no higher, respectively, by more than 20% of the weighted average official share price over the last ten trading days prior to the date of acquisition. On the basis of such criteria (decided by today's shareholders' meeting), the Company cannot as of today estimate the maximum value of the acquisitions eventually made under the programme.

Purchases may be transacted on regulated markets and may also be made by trading options or financial instruments based on Autogrill stock as allowed by relevant legislation and regulations. The number of treasury shares acquirable each day must not exceed 25% of the average daily volume of Autogrill stock traded.

The Company will disclose the details of any transactions (number of shares bought back, average price and overall value) to the market and the relevant authorities within the second trading day of the stock market week following the week in which the transactions were made.

Shareholder approval does not put the Company under any obligation to make share purchases. The programme may also be implemented on a partial basis and revoked at any time, provided such decisions are promptly disclosed to the market.

Autogrill's annual financial report for 2011 is already available to the public at the Company's registered office and secondary office, at Borsa Italiana S.p.A. and on the Company's website (www.autogrill.com - *Governance section, Shareholders' meetings*) together with other documentation required by current law and regulations.



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Group results for 2011

Autogrill closed 2011 with consolidated revenues of €5,844.6m, up 4% on €5,703.5m in 2010 (up 2.5% at current exchange rates). Growth was driven by performance in airports: Travel Retail in particular saw its sales up 10%, with good results in all the Group's countries, while Food & Beverage produced positive results in North American airports. With contraction in motorway traffic, on the other hand, there was only modest growth in the Food & Beverage business (up 1.5%), especially in Europe. Consolidated Ebitda reached €617m, up 3.8% on €605.4m in 2010 (up 1.9% at current exchange rates). Net profits amounted to €126.3m, up a significant 26.7% on €103.4m in 2010 (which included €25m in net profits from the Flight business transferred that year). The net financial position at 31 December 2011 was €1,552.8m, an improvement on €1,575.5m at 31 December 2010.

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