



Press release

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Autogrill: Board's resolution on the buy back plan

- **Statutory auditors' independence requisites ascertained**

Milan, 18 June 2015 – Pursuant to art. 144-bis, clause 3, Consob Regulation 11971/1999 ("Issuers' Regulation"), Autogrill S.p.A. (Milan: AGL IM) announces the adoption of a programme to buy back up to 12,720,000 of its ordinary shares (5% of share capital) in accordance with the authorization already issued by the Shareholders' Meeting on 28 May 2015. As of today's date, taking into account the treasury shares already held by the Company, the maximum remaining number of treasury shares that may be purchased is 12,354,788.

The programme enables the Company to carry out investment operations and set up a securities portfolio, directly or through intermediaries, in accordance with current law. It may also be used for capital operations or other operations for which it may be necessary or advisable to exchange or transfer shareholdings, and for stock option plans reserved for executive directors and/or employees of the Company and/or of its subsidiaries.

The minimum and maximum price (including expenses) of each operation, if made for the first of the aforementioned reasons, must be respectively no more than 20% less and no more than 20% more than the official price of Autogrill shares as registered on the trading day prior to the date of the carrying out of each operation. If the buyback is made for the other two reasons, the minimum and maximum price must be respectively no more than 20% less and no more than 20% more than the weighted average of the official prices over the last ten trading days prior to the date of operation. On the basis of said criterion, which was fixed by the shareholders' authorization, the Company is not able as of today to estimate the maximum value of the operations that may be made under the terms of the programme.

The buyback operations may be made on regulated markets, also by means of the trading of options or financial instruments tied to Autogrill's equity in compliance with applicable law and regulations. The number of own shares that may be bought on a given day may not exceed 25% of the average daily volume of Autogrill shares traded on the market over the 20 trading days prior to each date of operation.

As of today, the Company holds 365.212 treasury shares (around 0.14% of the share capital). The buyback programme may be implemented, also in a number of separate *tranches*, within 18 months of the date of the aforementioned shareholders' resolution, ie. by 27 November 2016.

The shareholders' authorization does not obligate the Company to make operations and the programme may therefore be implemented only partially and its implementation may be revoked at any time, provided due notice is given to the market.

Statutory auditors' independence requisites ascertained

The Board of Statutory Auditors - appointed by the Shareholders' meeting held on 28 May 2015 - ascertained that all its members were in possession of the independence requisites indicated in applicable law and regulations, the Company's by-laws and the corporate governance codes of Borsa Italiana and Autogrill S.p.A. itself.

For further information:

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