 **General background**

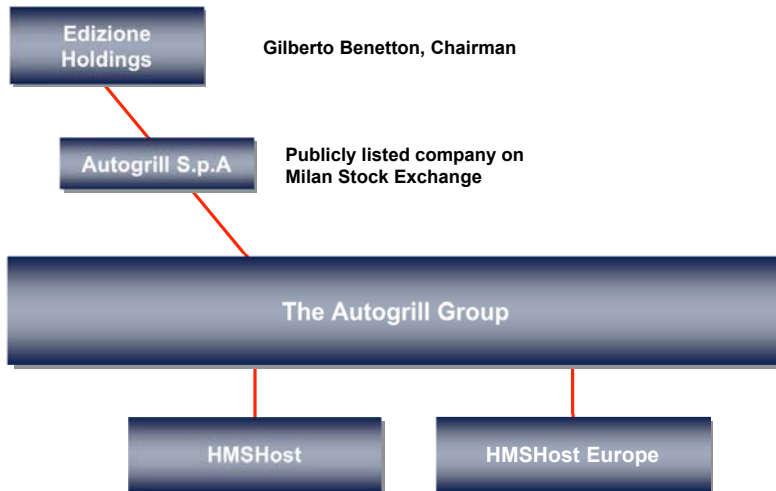
- World-class food/beverage concessions for people on the move
- 2004 sales = €3.2 billion
- Primary channels: airports, motorways, railway stations
- Operations in 15 countries
- 4,200 outlets in 890 locations worldwide
- 48,000 employees

Making the day better for more than 720 million travelers annually





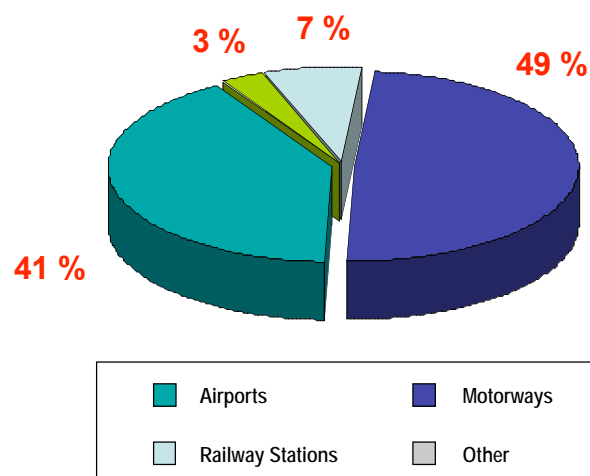
Corporate structure



* To illustrate organizational relationships only. Statutory structure differs.



Autogrill group revenues by channel





Channel overview

Motorways



- Leading operator in both Europe and North America
- More than 600 travel plazas
- Key countries: Italy, France, Spain, US

2004 Sales:
€1.6 Billion

Airports



- More than 90 locations worldwide
- Operations in 19 of 20 largest in US
- 13 European airports and growing

2004 Sales:
€1.3 Billion

Railway Stations



- 36 railway outlets
- Largest country: France
- Important presence in Italy and Spain

2004 Sales:
€223 Million



The Autogrill Group's approach to brands

- Successful concessions programs blend international, national/regional and local favorites

Autogrill Group Concept Portfolio

International Brands

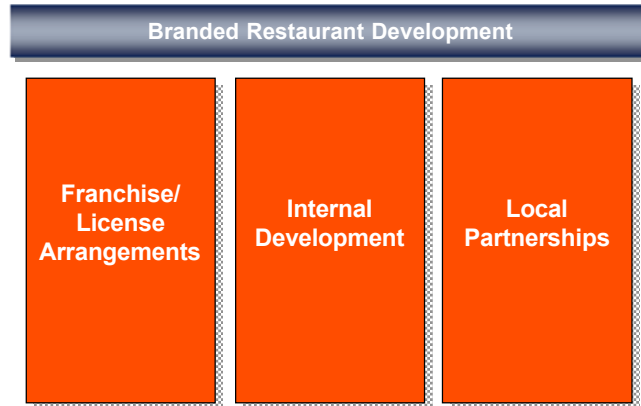
National/Regional Brands

Local Brands



The Autogrill Group's approach to brands

- The Autogrill Group has three primary brand "sources"



Leading the way with leading international brands

Autogrill Brand Portfolio

- Develops and operates largest portfolio of brands in the travel industry including:

Starbucks Coffee	Outback Steakhouse	Macaroni Grill
Burger King	Pizza Hut	Calif. Pizza Kitchen
Sbarro	Boulangerie Paul	Quizno's
Chili's	TGI Friday's	Wolfgang Puck

- Proven products, successful experiences, friendly familiarity, wide acceptance
- Drives sales and customer satisfaction



The best brands, the best dining experiences



Autogrill Group brands: internally-developed food & beverage brands/concepts



Examples include:

- ACafé
- Ciao
- Expedia Café
- Spizzico
- Asia
- Grab and Fly
- La Galleria
- Jose Cuervo Tequilería
- Pains à la Ligne
- Casa Bacardi
- Passaggio
- Coté Café





Internally-developed brands address custom needs



The Autogrill Group makes the traveler's day better

- Fun, relaxing experiences
- Quality products
- Efficient service
- Global reach
- Extensive brand portfolio



