

Comunicato stampa

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The Italian Chamber of Commerce for Spain and the Madrid Chamber of Commerce announce the new Tiepolo Awards

## Autogrill chairman Gilberto Benetton receive the Premio Tiepolo 2011

Milan, 14 September 2011 – Autogrill president Gilberto Benetton and Antonio Vázquez, chairman of the airline company Iberia, have been given the Premio Tiepolo for 2011, at the 16<sup>th</sup> edition of the Awards.

A Jury of journalists from the main Spanish media and Italian journalists working in Spain cited the development of the two companies over the last year and highlighted how they provide fine examples of dedication to work and dynamic spirit, two qualities needed to combat the negative effects of current economic problems.

With privatisation and management under the Benetton family, Autogrill carried through a process expansion and diversification in just a few years: the Company now operates in 35 countries and generates 80% of its sales outside Italy (as opposed to 5% in 1996); the airport channel accounts for 60% of its business. The Group's intense strategy of international development and its cosmopolitan identity have succeeded in creating value out of the diversity characterizing the markets it operates in. Its sales reached euro 5.7 billion in 2010.

## <u>Autogrill in Spain</u>

Autogrill made its first moves in Spain in 1999: today its subsidiary **Autogrill Iberia** has around 70 locations in travel channels, mainly motorways and railway stations, and 1,300 employees. In 2005, Autogrill strengthened its ties with Spain by **acquiring 50% of Aldeasa** (a global operator in airport retail & duty-free in Spain and Portugal, Latin America, North Africa and the Middle East). It completed its acquisition of the entire capital of the Spanish company in 2008.

The Group led by Gilberto Benetton (architect of its diversification strategy and chairman of the family's financial holding company) showed strong foresight when it began to integrate Aldeasa with the UK company World Duty Free (operating in UK airports) in 2008. The integrated management of the two companies (forming Europe's biggest buyer platform in the airport retail market) was entrusted to a Spanish executive.

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