

New move in the Group's growth strategy in the emerging economies **Autogrill starts up in Vietnam through a joint-venture with IPP Group**

- Autogrill VFS F&B Company (Newco) set up with Vietnam Food and Beverage Services Company Ltd., part of Imex Pan Pacific Group, Vietnam's major food & beverage provider
- Over 80 points of sale in the country's main airports

Milan, 9 April 2013 – Autogrill Group (Milan: AGL IM), through its HMSHost International division, and local F&B operator Vietnam Food and Beverage Services Company Ltd. have entered an agreement to set up Autogrill VFS F&B Company, a Newco that is planned to be responsible for over 80 points of sale in airports in Vietnam.

Autogrill VFS F&B Company will operate the F&B business consisting of 28 points of sale that IPP Group already operates at Ho Chi Minh and Da Nang (the country's biggest and 3rd biggest airports) and Phu Quoc airports. An additional 6 points of sale will be starting operations at Hanoi airport (Vietnam's 2nd biggest) in the second half of the year. Under an aggressive development roll out resulting in a further 48 stores over the next 18 months the Group will expand its operations to cover the country's top six airports. On reaching capacity planned by the end of 2014, the new business will generate estimated annual overall revenues of more than US\$20 million.

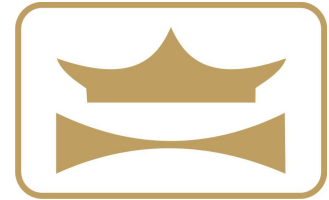
"With this operation we are entering a country of high growth potential and strategic importance for further development, also in other travel channels in Vietnam and emerging markets in Asia," said Autogrill CEO **Gianmario Tondato Da Ruos**.

"This alliance with Autogrill, the world's leading travel-related F&B operator, will bring new expertise to the highly dynamic Vietnamese market and facilitate major investments in the country," commented IPP Group President **Le Hong ThuyTien**.

The F&B offering features well known international brands (Burger King, Domino's Pizza, Popeye's Chicken), concepts designed *ad hoc* for these airports (Star Café) and Asian cooking restaurants (Big Bowl, Next Noodles, Kaisha Sushi). Further collaboration with other international brands will also be possible in the future.

After China and India, Vietnam is the country expected to see the fastest growth in terms of passenger traffic (at an average of 8.6% till 2020)¹. To meet this rising demand its government will invest around \$20 billion to develop the airport sector over the next few years. Around 90% of the 37 million passengers¹ moved by Vietnamese airports every year are concentrated in the country's top three airports (Ho Chi Minh, Hanoi and Da Nang), where the Newco will start up its operations. Located on the south coast – near Vietnam's biggest urban area – Ho Chi Minh Airport is the country's busiest, with around 16 million passengers¹ in 2011, while Hanoi – the capital's airport and the most important in the north – is the 2nd busiest with over 9 million transits. Da Nang, in the central zone where the country's main industries are situated, is the 3rd biggest airport, with around 3 million passengers.

¹ Source: ACI



Autogrill Group

Autogrill is the world's leading provider of f&b and retail services for travellers. Active in 38 countries with around 63,000 employees, it has 5,300 points of sale in 1,200 locations and operates prevalently under concession agreements in airports, on motorways and in railway stations, as well as in select shopping centres, trade fairs, museums and other cultural sites. The Group is active in two sectors: catering (Food & Beverage) and airport retail (Travel Retail & Duty-Free). The Company has a portfolio of over 350 international and local brands, managed directly or under license. Listed on the Milan stock exchange, Autogrill is indirectly controlled by Edizione S.r.l., the financial arm of the Benetton family, with 59.3% of the share capital.

IPP Group

Imex Pan Pacific Group is the biggest Duty Free operator in Vietnam, covering 80% of the total market. The company is also an exclusive distributor of certain top fashion brands (Chanel, Cartier, Rolex, Salvatore Ferragamo, Burberry, Ermenegildo Zegna, Bally, Tommy Hilfiger, NIKE, GAP, DIESEL, Banana Republic, etc.) and a number of alcohol brands, including Hennessy, Moët & Chandon, Glenmorangie. The Group operates in the Food & Beverage sector with bars and restaurants on high streets and in the country's main airports.

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