



Proportional partial demerger of Autogrill S.p.A. in favour of World Duty Free S.p.A.

- Demerger deed executed
- Publication of the Information Document on the demerger of Autogrill and listing of WDF shares on the MTA
- Demerger expected to become effective on Tuesday 1 October 2013, date on which World Duty Free shares will start trading.

Milan, 26 September 2013 – Autogrill S.p.A. (Milan: AGL IM) and World Duty Free S.p.A. (WDF) announce that they executed today the deed of proportional partial demerger of Autogrill that will be filed for registration with the Novara Companies Registrar.

Following said registration, the demerger is expected to become effective on Tuesday 1 October 2013 and WDF shares to start trading on the Mercato Telematico Azionario (electronic stock market) on the same date.

As a result, and in accordance with resolutions of shareholders' meetings (extraordinary sessions) of Autogrill and WDF on 6 June 2013, as from the date the demerger will be effective WDF will adopt the by-laws attached to the demerger project and make a corporate capital increase of €63,600,000 by issuing 254,400,000 ordinary shares with no face value to be assigned to Autogrill S.p.A. shareholders on the basis of 1 WDF share per each Autogrill share held. The demerger will also entail a €63,600,000 reduction of Autogrill's share capital without any cancellation of shares.

As of 1 October 2013, Autogrill S.p.A.'s share capital will therefore amount to €68,688,000, fully subscribed and paid in, and representing by 254,400,000 ordinary shares with no face value, while the share capital of WDF will be equal to €63,720,000, fully subscribed and paid in, representing by 254,520,000 ordinary shares with no face value.

The Information Document will be available on the websites of Autogrill (www.autogrill.com) and WDF (www.wdfg.com), together with the website of Borsa Italiana (www.borsaitaliana.it) from tomorrow, 27 September 2013, onwards.

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