



Press release

Group Corporate Communication
Centro Direzionale Milanofiori
Palazzo Z, Strada 5
20089 Rozzano (MI) – Italy

tel. + 39 02 4826 3250
e-mail: dir.com@autogrill.net
www.autogrill.com

The Shareholders' Meeting approves the 2021 financial statements

- *Manuela Franchi confirmed as non-executive independent Director*

Milan, 26 May 2022 – The Shareholders' Meeting of Autogrill S.p.A. (Milan: AGL IM), held today in ordinary session and chaired by Paolo Roverato, examined and approved the financial statements for financial year 2021, which reported a net loss of €28,250,440. The meeting also approved the Board of Directors' proposal to cover the loss for the year drawing from unrestricted reserves.

Appointment of a Director

The Shareholders' Meeting also confirmed Manuela Franchi as Director; she was co-opted by the Board of Directors on 7 April 2022 following the resignation of Laura Cioli. Manuela Franchi will remain in office until the end of the term of the Board of Directors currently in charge, i.e., the date of the Shareholders' Meeting called to approve the financial statements for the year ending 31 December 2022.

Director Manuela Franchi declared she meets the independence requirements laid down in article 147-ter, paragraph 4 and article 148, paragraph 3, of Legislative Decree no. 58/98 and article 10 of the Articles of Association, as well as the requirements set forth by the Corporate Governance Code for Listed Companies (2020 edition), as endorsed by the Company in the current Regulation of the Board of Directors.

Proposal of authorisation to purchase and dispose of treasury shares

Pursuant to articles 2357 and 2357-ter of the Italian Civil Code, article 132 of the CFA and article 144-bis of the Issuers' Regulation, the Shareholders' Meeting resolved to authorise the Board of Directors to purchase Company's ordinary shares, in one or several tranches and at any time, during a period of 18 (eighteen) months starting from the date of today's Shareholders' Meeting and for a maximum of 19,251,677 shares.

The purposes of the purchases are:

- a) to enable the conversion of debt securities into shares;
- b) to enable the implementation of incentive plans (and, therefore, to meet obligations arising from share option programmes, or other allocations of shares) in favour of employees



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and/or members of corporate bodies of the Company or of subsidiaries or associate companies;

- c) to stabilise the price of securities during offerings;
- d) to provide liquidity to the market;
- e) to set up a “securities portfolio” in furtherance of extraordinary financing transactions;
- f) to optimize the share capital structure.

Pursuant to article 144-*bis* of the Issuers’ Regulation, the purchases can be made:

- through a public purchase or exchange offer;
- on the regulated markets, in accordance with the terms and conditions set forth by the regulations governing the organisation and management of those markets which do not allow the direct matching of purchase orders against predetermined sale orders;
- under the terms set forth by the market practices accepted by CONSOB pursuant to article 13 of Regulation (EU) no. 596 of 16 April 2014 (“**MAR Regulation**”); and
- under the terms set forth by article 5 of MAR Regulation.

If the share purchase is made for the purpose under letter d) above, the minimum and maximum price (including purchase costs) shall not exceed, respectively, 20% below or 20% above the official prices of Autogrill’s ordinary shares recorded by Borsa Italiana S.p.A. in the last trading day prior to the share purchase date; if the share purchase is made for the other purposes set forth above, the minimum and maximum price (including purchase charges) shall not exceed, respectively, 20% below or 20% above the weighted average of the official prices of Autogrill’s ordinary shares recorded by Borsa Italiana S.p.A. in the last ten trading days prior to the share purchase date or to the date the price is set on.

Pursuant to article 2357-*ter* of the Italian Civil Code, the Shareholders’ Meeting also authorised any sales, disposals and/or free allotment and/or use, in whole or in part, of all the treasury shares held by the Company, with no time limits.

The Board of Directors will also be entitled to set, from time to time, the criteria to fix the price for the sales, disposals and/or use of, and/or the terms and conditions to use the treasury shares held by the Company, taking into consideration the methods of implementation, the share price movements in the period prior to the transaction and the best interest of the Company.

Prior to the actual launch of a buy-back programme, the Company’s Board of Directors will be empowered, from time to time and also on the basis of the aims being pursued, to subject the buy-back programme to the additional requirements set forth by article 5 of MAR Regulation and of Delegated Regulation (EU) no. 1052 of 8 March 2016 in order to benefit of the safe harbour provided for by these regulations (if applicable), as well as to the additional requirements set forth from time to time by the accepted market practices to benefit of the specific exemptions provided for by the same (if applicable).

As of today, the Company owns no. 3,181,641 treasury shares, equal to approx. 0.8263% of the Company’s share capital.



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Additional resolutions

The Shareholders' Meeting also examined the Group's Report on the Remuneration Policy and Fees Paid, and approved the first section (2022 Remuneration Policy) and expressed a favourable vote on the second section (remuneration for the business year 2021).

Autogrill's Annual Report 2021 is available to the public at the Company's registered and secondary offices and from the authorized storage facility 1Info (www.1info.it), as well as in the "Governance – Shareholders' Meeting" section of the Company's website www.autogrill.com.

2021 consolidated results

€m	FY2021	FY2020	Change	
			Current FX	Constant FX
Revenue	2,596.8	1,983.7	30.9%	32.8%
Underlying ¹ EBITDA	529.9	155.3	n.s.	n.s.
Underlying ¹ EBITDA margin	20.4%	7.8%		
EBITDA	655.6	159.5	n.s.	n.s.
Underlying ¹ EBIT	(7.0)	(515.8)	98.6%	98.6%
Underlying ¹ EBIT margin	-0.3%	-26.0%		
EBIT	118.6	(511.6)	n.s.	n.s.
Underlying ¹ net result (attributable to owners of the parent)	(105.8)	(485.7)	78.2%	77.8%
Net result (attributable to owners of the parent)	(37.8)	(479.9)	92.1%	92.0%

Autogrill Group closed FY2021 with €2,596.8m consolidated revenue, up by 32.8% at constant exchange rate compared to FY2020 (+30.9% at current exchange rate), with a like for like revenue performance of +39.0%.

Underlying¹ EBIT resulted -€7.0m (-€515.8m in FY2020) and EBIT was €118.6m (-€511.6m in FY2020).

¹ Underlying: an alternative performance measure calculated by excluding certain revenue or cost items in order to improve the interpretation of the Group's normalized profitability for the year.



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Underlying net result (attributable to owners of the parent) amounted to -€105.8m (-€485.7m in FY2020) and net result (attributable to owners of the parent) was -€37.8m (-€479.9m in FY2020). Net cash flow was +€895.1m (-€534.8m in FY2020).

New contracts wins and renewals during the year amounted to €4.3bn, with average duration of approximately 3 years.

For further information:

Simona Gelpi
Head of Group Corporate Communication
T: +39 02 4826 3209
simona.gelpi@autogrill.net

Lorenza Rivabene
Strategy, Planning and Control Director
T: +39 02 4826 3525
lorenza.rivabene@autogrill.net

Emanuele Isella
Group Investor Relation & Sustainability Reporting Manager
T: +39 02 4826 3617
emanuele.isella@autogrill.net