



**Comunicato stampa**

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

tel. + 39 02 4826 3250  
e-mail: [dir.com@autogrill.net](mailto:dir.com@autogrill.net)  
[www.autogrill.com](http://www.autogrill.com)

## **Shareholders' Meeting approves 2018 financial statements**

- *Shareholders' Meeting approves dividend of €0.20 per share, ex-div date 24 June 2019, record date 25 June 2019 and payment from 26 June 2019*
- *Paolo Zannoni confirmed as Director of the Company*
- *Board authorized to purchase and dispose of up to 12,720,000 treasury shares (5% of the share capital)*

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- *The Board of Directors, meeting afterwards, confirmed Paolo Zannoni as Chairman*

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Milan, 23 May 2018 – The Annual Shareholders' Meeting of Autogrill S.p.A. (Milan: AGL IM), held today in ordinary session and chaired by Paolo Zannoni, examined and approved the 2018 financial statements and voted dividend pay out of €0.20 per share, gross of tax, totalling €50,880,000 appropriated as follows:

- €15,207,309 from profits for the year;
- €35,672,691 from reserves of retained earnings.

Shares (coupon no. 15) will go ex-div on 24 June 2019, with a record date of 25 June 2019 and dividend payable as from 26 June 2019.

## **Appointment of director**

On the basis of the list submitted by the majority shareholder Schematrentaquattro S.p.A., which holds 50.10% of the share capital (127,454,400 shares), the Shareholders' Meeting, with 98.42% of the voting capital, confirmed Paolo Zannoni (co-opted by the Board of Directors on 7 February 2019 to replace the late Gilberto Benetton) as Director of the Company till the end of the current Board's normal term of office, i.e. the date of the annual Shareholders' Meeting that will be called to approve the financial statements at 31 December 2019.

A profile of Paolo Zannoni can be found on the Company's website [www.autogrill.com](http://www.autogrill.com), in the section "Governance – Governance system – Board of Directors".



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## **Authorization to purchase and disposal of treasury shares**

The Shareholders' Meeting authorized the Board of Directors to purchase and possible disposal of ordinary treasury shares for up to a maximum of 12,720,000 shares or 5% of the share capital, upon revocation of the resolution approved by the Shareholders' Meeting on 24 May 2018. The authorization is intended (a) to support the stock's market liquidity, for a set period of time, as per the market practices allowed from time to time; (b) in order to make investments and build a portfolio of securities, directly or through intermediaries, in accordance with the law. It may also be used to service capital or other types of transactions for which equity exchanges or the transfer of blocks of shares is deemed necessary or opportune, as well as stock based incentive plans benefitting Directors and/or employees of the Company and/or its subsidiaries.

The Company currently holds 181,641 Autogrill S.p.A. treasury shares, representing around 0.07% of the share capital. The purchasing authorization will run for 18 months from today. There is no time limit on the authorization to dispose of treasury shares.

## **Further resolutions**

The Meeting also examined the Report on the Group's remuneration policy and the long-term incentive plans approved by the Board of Directors, and expressed a favourable opinion on it.

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Autogrill's 2018 Annual Report is available to the public at the Company's headquarters and secondary offices, at the authorized storage site 1Info ([www.1info.it](http://www.1info.it)), and on the Company's website [www.autogrill.com](http://www.autogrill.com) (Governance – Shareholders' Meeting).

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Meeting after the annual Shareholders' Meeting, Autogrill's Board of Directors confirmed Paolo Zannoni as its Chairman and assigned certain management powers to him.

Paolo Zannoni declared that he does not meet the requirements of independence, pursuant to article 147-ter, paragraph 4, and of article 148, paragraph 3, of the Legislative Decree no. 58/98, and pursuant to criterion 3.C.1 of the Corporate Governance Code for Listed Companies (*Codice di Autodisciplina delle Società Quotate*), as reflected in article 3.1 of the current Corporate Governance Code of Autogrill.

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## 2018 Group results

Autogrill closed 2018 with consolidated revenue of €4,695m, an increase of 5.0% on 2017 at constant exchange rates, thanks to solid like-for-like growth (+3.5%) driven by good performance in the airport channel.

Consolidated EBITDA came to €386.9m compared with €399.0m in 2017. Underlying EBITDA<sup>1</sup> of €416.7m was up 3.0% at constant exchange rates on the previous year.

The underlying net profit came to €101.6m (€106.9m in 2017), while the net profit attributable to owners of the parent was €68.7m (€96.2m in 2017) after the costs of the “cross-generational deal” in Italy and other efficiency programmes and other items (including expenses for acquisitions).

The Group's contracts portfolio at the end of 2018 amounted to €36bn, with an average duration of 7.1 years. Contract renewals and new contracts in 2018 were worth a total of €4.1bn.

New openings took place in 2018 in North America, Northern Europe and Asia. Acquisitions included Le CroBag, with over 100 points of sale in German railway stations, and Avila, a convenience retailer with 25 points of sale at four US airports.

### For further information:

Simona Gelpi  
Head of Group Corporate  
Communication

T: +39 02 4826 3209

[simona.gelpi@autogrill.net](mailto:simona.gelpi@autogrill.net)

Lorenza Rivabene  
Head of Group Corporate Development &  
Investor Relations

T: +39 02 4826 3525

[lorenza.rivabene@autogrill.net](mailto:lorenza.rivabene@autogrill.net)

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<sup>1</sup> *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. Specifically, it excludes the cost of the phantom stock option plan, capital gains from the disposal of operating activities, corporate reorganization costs, and the non-recurring benefit stemming from the 2017 U.S. tax reform.*