



FINAL APPROVAL OF THE CORPORATE REORGANIZATION PROJECT OF AUTOGRILL

Milan, 9 November 2017 - Autogrill S.p.A. (Milano: AGL IM), ("**Autogrill**") hereby informs that the Board of Directors convened today and has definitively approved the corporate reorganization project already preliminarily approved, according to the main terms detailed in the press release issued on 28 September 2017 (the "**Reorganization Project**").

As described in the press release issued on 28 September 2017, the Reorganization Project separates the coordination activities currently performed by Autogrill from the Italian *Food & Beverage* operating activities and from the coordination and service activities performed by Autogrill in favor of its European direct subsidiaries. In particular, the Reorganization Project has the following goals:

- to redefine the corporate structure of the Group in line with its international and multi-channel nature and with the current organizational structure;
- to ensure a governance structure capable of better addressing the needs related to efficient and effective management of each relevant business;
- to communicate even more clearly the position of the Group to investors by obtaining a better understanding of each relevant business area;
- to provide the Group with greater flexibility to focus the management on the specific goals to be pursued by each relevant area, thus allowing to identify possible structural efficiencies and possible partnerships / joint ventures in the various business areas.

In line with the resolutions adopted on 28 September 2017, the Reorganization Project will be implemented through the contribution in kind, effective as from 1 January 2018, of three business units (*rami d'azienda*), which are currently held and operated by Autogrill, to three different newly or recently formed limited liability companies – whose corporate capital is entirely held by Autogrill – specifically, Autogrill Italia S.r.l., Autogrill Advanced Business Service S.r.l and GTA S.r.l. (the "**Transferees**"), which will be simultaneously converted into joint stock companies.

The Board of Directors of Autogrill convened today and has resolved upon the execution of the following contributions in kind at book value to fully pay-in the capital increases which will be resolved upon by the shareholders' meetings of each of the Transferees in December 2017 and, in particular:

- (i) Autogrill will contribute to Autogrill Italia S.r.l. a business unit relating to motorway and airport concessions, the activities in railway stations and in urban centers in Italy, representing payment in full for the divisible capital increase, with share premium, for an overall amount of Euro 156,498,497;
- (ii) Autogrill will contribute into Autogrill Advanced Business Service S.r.l. a business unit relating to the performance of supporting activities and services currently performed by Autogrill in favor of companies belonging to the Group, representing payment in full for the divisible capital increase, with share premium, for an overall amount of Euro 3,203,815;



- (iii) Autogrill will contribute to GTA S.r.l., (which will subsequently change its corporate name to Autogrill Europe S.r.l.) a business unit which includes: **a)** the departments responsible for coordinating the operations in Southern Europe and in Continental Europe (including Italy) and **b)** the shareholdings – currently held directly by Autogrill – in the following companies: Autogrill Austria GmbH (Austria), Autogrill België NV (Belgium), Autogrill Czech s.r.o. (Czech Republic), Holding de Participations Autogrill S.a.s. (France), Autogrill Deutschland GmbH (Germany), Autogrill Hellas E.P.E. (Greece), Autogrill Poland Sp. z o.o. (Poland), Autogrill gostinstvo in trgovinad.o.o. (Slovenia), Autogrill Iberia S.L.U. (Spain) and Autogrill Schweiz A.G. (Switzerland), representing payment in full for the divisible capital increase, with share premium, for an overall amount of Euro 333,176,172.

As at the date hereof, it is envisaged that, during the course of December 2017, simultaneously with the adoption of the resolutions concerning the above described capital increases to be taken by the Transferees, Autogrill will enter into a deed of contribution with each of the Transferees which will include, for each business unit, the definition of relevant perimeter, the list of all assets and liabilities relating to such business unit and will provide that the relevant contribution will become effective on 1 January, 2018.

Once the Reorganisation Project is completed, Autogrill will manage its geographical presence through the following wholly owned subsidiaries: HMSHost Corp., managing Group's activities in North America and International; Autogrill Europe, managing Group's activities in Continental and Southern Europe; Autogrill Italia, managing Group's activities in Italy.

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