



# Destination Autogrill

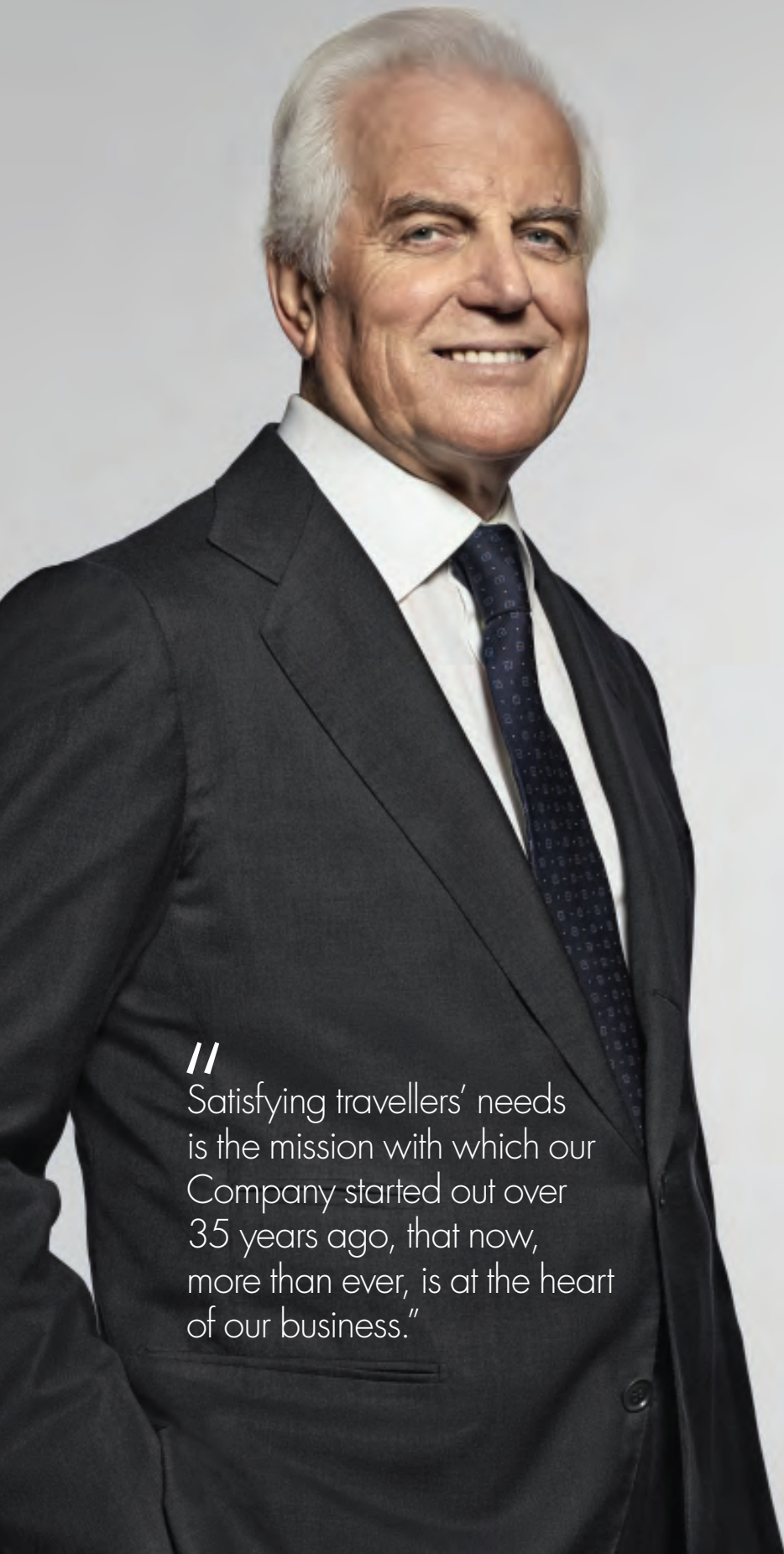
## The taste of a new future



Autogrill Group is the world's leading provider of food & beverage services for travellers. We operate mainly in airports and on motorways but also in railway stations, on high streets and in selected commercial sites and cultural venues. We serve a world on the move.

WELCOME TO  
AUTOGRILL GROUP





// Satisfying travellers' needs is the mission with which our Company started out over 35 years ago, that now, more than ever, is at the heart of our business."

We achieved important objectives in 2013, including the main strategic event of the year: the proportional partial demerger of Autogrill S.p.A. in favour of WDF S.p.A. The demerger enabled us to offer the stock market two distinct investment opportunities, both leaders in their sectors, travel retail and food & beverage. The shareholders have valued our decision, which has made for better understanding and independent assessment of the strategies adopted by the two businesses, preparing the ground for possible industrial mergers in the businesses' respective markets. Mobility at a global level continues to show interesting trends, especially in the airport channel, which is seeing constant growth in passenger numbers worldwide. This is therefore the most promising channel for the Group which will concentrate its efforts here to exploit the best growth opportunities. Our ambition is to look to the future respecting all cultures and generating new formulas to add value by reconciling quality and efficiency, tradition and innovation, development and environmental sustainability.

**Gilberto Benetton**  
**Chairman**

As a result of the demerger we are now totally focussed on the food & beverage business. We are concentrating on the design of new commercial concepts and the partnerships with the brands that are most innovative and in line with the increasingly diversified needs of our consumers. These actions have helped further raise international awareness of our Group.

In the near future our points of sale will be rolling out commercial formats widely different in design, types of products and service. This process, which begun only recently, is already bearing fruit. We have continued to develop in countries with high growth rates by entering Vietnam and Indonesia and extending operations in the Middle East, securing a concession at Abu Dhabi Airport. All these developments will contribute to the overall growth of our business in the airport channel. The Group is also looking with interest at significant opportunities in railway stations, revitalized by the spreading of high-speed networks, where travellers exhibit spending patterns more similar to those found in airports.

**Gianmario Tondato Da Ruos**  
**CEO**

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Our growth strategy is defined along three lines: renewal of the offering, expansion into new geographies and repositioning of business channels."



# AUTOGRILL AT A GLANCE

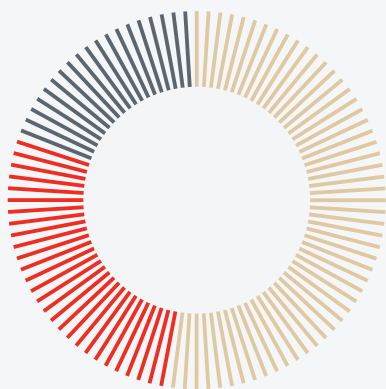


## FOOD & BEVERAGE HIGHLIGHTS

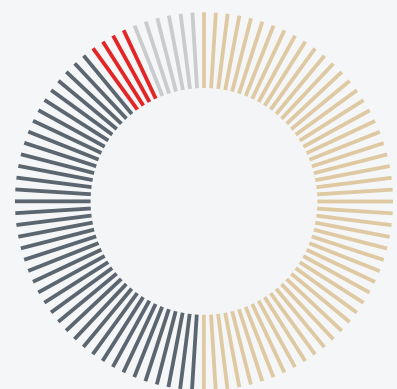


**2013 F&B sales breakdown  
by geographic area**

**2013 F&B sales breakdown  
by business channel**



**€ 3.9bn**  
IN REVENUES  
IN 2013



■ North America & Pacific 52% ■ Italy 29% ■ Other EU countries 19%

■ Airports 50% ■ Motorways 41% ■ Other 5% ■ Railway stations 4%

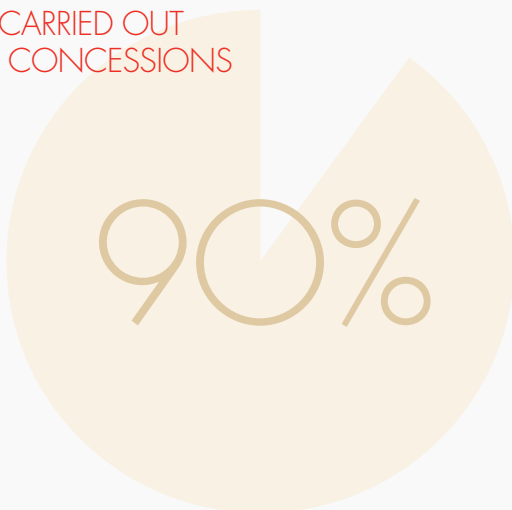


**CONCESSIONS: A WINNING MODEL**

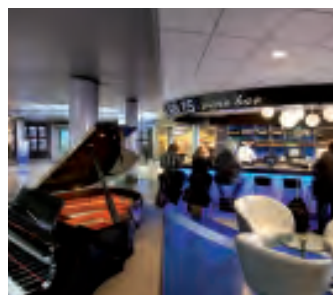
Autogrill provides food & beverage services via concession contracts with landlords of airports, motorway service stations and railway stations, awarded through competitive tenders. Landlords judge each tender for its economic sustainability, brand portfolio, the design of the outlet and the operator's previous experience. The concession system enables operators to plan their investments and returns over time.

Over the last few decades, Autogrill has built up extensive international and multi-channel experience in concession markets. This has enabled the Group to develop best-practice standards and significant expertise in analysing passenger flows and identifying, for each location, winning commercial offers that generate value for both landlords and consumers.

**BUSINESS CARRIED OUT THROUGH CONCESSIONS**



-  AIRPORTS
-  MOTORWAYS
-  RAILWAY STATIONS







**BUSINESS  
DIVERSIFICATION**

**2012**

Integration of the airport retail activities of Alpha Airport Group, WDF and Aldeasa. World Duty Free Group, Autogrill's travel retail & duty free division, is born.

**2007**

Acquisition of Alpha Group, a leading in-flight catering and retail business based in the United Kingdom. The in-flight catering division of Alpha Flight Group Ltd was subsequently sold in 2010.

**2005**

Autogrill enters the travel retail & duty free sector by acquiring control of Aldeasa, a leading operator in Spain with a significant presence in Latin America and the Middle East.

**2013**

Autogrill demerges its travel retail & duty free business.

**2013: a new dawn ▶**

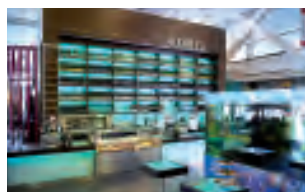
**2008**

Acquisition of World Duty Free (WDF), the leading operator in the UK, and completion of the acquisition of 100% of Aldeasa. To its leadership in the food & beverage sector, Autogrill adds a leadership role in the field of travel retail & duty free.



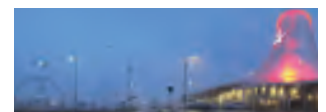
**The Shop-Aldeasa,  
Madrid Barajas Airport  
(Spain)**

**Bubbles Wine Bar,  
Amsterdam Schiphol  
Airport  
(The Netherlands)**



**World Duty Free, T5  
London Heathrow  
Airport (UK)**

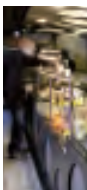
**Autogrill Villoresi Est,  
A8 motorway, Milano  
(Italy)**



# A GLOBAL RESTAURANT

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Autogrill serves a world on the move. The global Autogrill restaurant provides food & beverage services to 900 million travellers each year. We operate across four continents. HMSHost is our face in North America. In each of our markets, our customers know us through familiar international and local brands."



**AMERICAS**

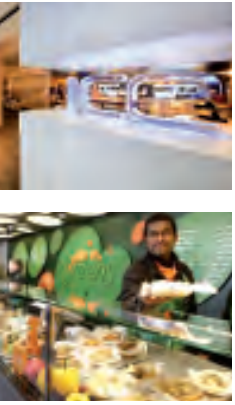
81 airports

• 99 motorways

• 8 shopping malls

**ASIA & OCEANIA**

21 airports



# airports

Gates C 14 | C 16

Gates C 9 | C 11 | C 13 | C 15

Gate C 18

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Airports are the hub of global growth."

**When you fly out of the busiest airports in the world, chances are that Autogrill is behind the many brands like Starbucks, Pizza Hut, Bubbles or the Damien Burke Restaurant.**

Autogrill provides food & beverage services in 142 airports worldwide, including the biggest passenger hubs: from Atlanta to Chicago, Amsterdam to Los Angeles, Dallas to Frankfurt. In the US, Autogrill is the number one travel caterer: through HMSHost it manages food & beverage services in the top 30 US airports. The global trend is for more and more people to travel by plane: between 2012 and 2031 worldwide passenger numbers will rapidly increase to 12 billion travellers, a compound annual growth rate of 4.1% (source: ACI forecasts).

142

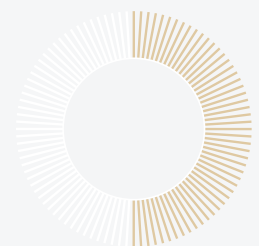
AIRPORTS

27

COUNTRIES

50%

OF GROUP  
F&B SALES





## PARTNERS IN TOP QUALITY HOSPITALITY

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Our relationship with Autogrill began in 1995 and has developed into a high-level partnership covering 75 locations at Schiphol. What really sets Autogrill apart is its leadership in hospitality and innovation, making it a prime example in the business. Together we are continuously re-developing Autogrill's range, experimenting and taking risks. We have extended the partnership through to 2027 – a long time for this industry – because we trust our partner and have confidence in their skills for the business. We are excited to be developing Schiphol's food & beverage business further, together, over the coming decades."



MAARTEN DE GROOF,  
CCO – AMSTERDAM  
AIRPORT SCHIPHOL,  
THE NETHERLANDS

## CHICAGO O'HARE, USA

Chicago O'Hare is the world's fifth-busiest airport, serving over 66 million passengers in 2013. Autogrill has turned Chicago into a top-class hub for airport food & drink, with over 80 food & beverage outlets. As part of its focus on the green economy and the zero food miles initiative, Autogrill recently opened the world's first "aeroponic" garden, growing over 40 different herbs and vegetables inside the airport building for use in Autogrill kitchens.



## EMERGING MARKETS, ASIA AND MIDDLE EAST

Autogrill has embarked on a major development programme expanding in the airports of the Middle East and Asia to cater for these emerging economies' increased need for travel services. Autogrill now serves the following hubs: St. Petersburg (Russia), Hanoi (Vietnam), Istanbul (Turkey), Dubai (UAE), Bangalore, Mumbai, Hyderabad and Delhi (India) and Kuala Lumpur (Malaysia).

# m

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It all started on Italy's motorways during the 'Dolce Vita' era. Autogrill's historic core business has changed significantly over the years."

**Autogrill has leveraged its Italian experience to develop outstanding expertise and quality of service.**

The Group manages 660 service areas along the main motorways across 12 European countries. In North America, through HMSHost, the Group runs catering outlets at some 80 highway locations in the US and 20 in Canada. Autogrill is focusing investments in specific and profitable areas of the motorway business.

759

SERVICE STATIONS

14

COUNTRIES

41%

OF GROUP F&B SALES



#### VILLORESI EST, ITALY

Opened in January 2013, Villoresi Est is a next-generation sustainable motorway service station, offering an innovative experience for the full range of visitors. Amenities include wifi and meeting rooms for business travellers, dedicated parking and services for lorry drivers, and family areas including a play area for children. The food & beverage facilities meet the wide variety of customer needs, with four expertly designed food outlets – Spizzico, Ciao, Territori d'Italia and Motta – and a large retail area providing customers with an experience reminiscent of duty free shopping at the airport.



#### MONTÉLIMAR EST, FRANCE

Montélimar Est is Europe's largest service station. Stretching over 35 hectares with space for 600 vehicles, it serves 400,000 meals a year to over 4 million motorists. The facility was completely redesigned in 2010 and boasts seven outlets ranging from rapid-service Côte France and the "Le Grill" waiter-service restaurant, to the first motorway McDonald's and McCafé in France. Services include a crèche and free wifi, as well as a Montélimar nougat boutique.

# otorways



## **DELAWARE WELCOME CENTER, USA**

The innovative Delaware Welcome Center is the sole service station on the Delaware Turnpike section of Interstate 95, the busiest motorway in North America. Opened in 2010, the 4,000m<sup>2</sup> catering area was Silver LEED-certified by the US Green Building Council. Among the many innovations, the area has a geothermal energy plant, recharge stations for electric cars and incorporates recycled materials.



## **AUTOGRILL PRATTELN, SWITZERLAND**

Opened in 1978, Autogrill's Pratteln motorway service station and shopping bridge is known as "the gateway to Switzerland" for its bright yellow exterior, designed by the famous Cuban artist José Pardo. Every day around 125,000 motor vehicles pass under the bridge, which houses a large food and retail area including eight sales outlets. As well as a bakery and coffee shop, there is also a large free flow restaurant and a brand new Burger King, the first to open on a Swiss motorway.



# railway

// High-speed trains are transforming the way people travel. Autogrill is changing along with them."

**Since 2008, Autogrill has further developed its railway concession business, increasing its presence in European stations as super-fast trains start to connect the continent.**

We now operate some 260 outlets in 56 railway stations across France, Italy, Switzerland, Spain, Belgium, Czech Republic and United Kingdom.

56

RAILWAY  
STATIONS

7

COUNTRIES

We are also the main provider of f&b services in both the UK and French rail terminals of the Eurotunnel.



## GARE SAINT-LAZARE, FRANCE

Saint-Lazare is the oldest railway station in Paris and the second-busiest in Europe in terms of passenger numbers. Every day more than 1.2 million people pass through St. Lazare, including its 450,000 train travellers. The station has undergone a substantial refurbishment, completed in 2013, including the creation of an impressive 10,000m<sup>2</sup> shopping centre. Autogrill has contributed to this transformation by opening 13 innovative, high-end outlets which include major international brands such as Starbucks and Segafredo, well-known French brands such as La Croissanterie, Joosbayoo and Class'Crôûte as well as exclusive Autogrill concepts Puro Gusto, Beaudevin, Tazio and Soi.



## BISTROT MILANO CENTRALE, ITALY

Bistrot Milano Centrale is a new outlet in Milan's busy railway hub and the perfect marriage of sustainability and gastronomy. Conceived in cooperation with the Italian University of Gastronomic Sciences of Pollenzo, it serves seasonal, zero miles and locally-sourced products. The restaurant is laid out like a local market with stalls such as "Il Forno", selling sourdough bread products, "La Caffetteria", providing authentic Neapolitan coffee, "Il Frutteto", with fresh smoothies and fruit salads, and the "Cucine di Strada", serving local speciality street-food.



# ay stations

4%

OF GROUP  
F&B SALES



## ATOCHA, SPAIN

Autogrill operates in Spain's main high speed railway hub and in Madrid largest railway station, Puerta de Atocha, serving 5,000 customers a day. All 13 outlets the Group manages at Atocha have been refurbished over the last eight years, following more than €5m of investment, and new brands such as Foodissimo, Puro Gusto, Burger King and Wine Plaza have been introduced to the station. Turnover has increased to over €10m in 2012 from €4m in 2002. To mark the inauguration of the Madrid-Valencia high-speed line in 2010, Autogrill opened two new outlets, Pic-Nic and Il Caffè di Roma in the new arrivals hall.



# OUR BRANDS

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Autogrill is much more than the 'roadside grill' its name implies."

**The Group manages a portfolio of brands specially selected for each country. The rich variety of the 250 international and local brands on offer is one of the strengths of our marketing strategy, and makes the Autogrill business model stand out from the crowd.**

Autogrill has a number of strategic agreements with leading global brands, providing popular choices for travellers looking for familiarity. Autogrill also partners with outstanding national brands, ensuring the food & beverage offering reflects the local environment for travellers.

One of the key aspects of Autogrill's expertise is its success in designing winning internal brand concepts which can be replicated in different contexts. Autogrill also differentiates itself with a flair for creating one-off concepts for specific locations, undertaking careful research into the local culture and customs, in order to produce something truly bespoke.

We don't just develop the offering and leave it at that. We monitor market trends to ensure that the brand mix is current in every location. This mix is aimed at ensuring the maximum satisfaction for landlords and travellers alike.

## Global and international brands

Strategic agreements with leading world brands

## National and local brands

Our partners help us to develop a presence that captures the taste and character of specific countries and regions

## Internal brands

Internally-developed concepts provide winning formats to be replicated in other contexts

## Bespoke concepts

Concepts created for specific locations and needs

## Global brand portfolio

As a global company with advanced marketing intelligence from our in-house market research department, we understand each country's needs and adapt our brand strategy to the maturity of each geography.

For North America, the key ingredients for success are partnerships with big, international brands, a constant flow of new concepts and the development of internal local brands to ensure travellers can dine on local specialties.

In Europe, a similar strategy is needed, with a balanced mix of international brands and local brands, and a constant eye for innovation. We also benefit from our landlords and customers trusting our best-performing internal brands.

For emerging markets, the best-performing internal brands and a selection of local brands offer the right choice to today's travellers.

## A WINNING PARTNERSHIP

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Our partnership with Autogrill started over 20 years ago when we only had 100 stores. Autogrill's food & beverage expertise together with its capability to operate in complex environments, such as airports, are fundamental to our collective success. Autogrill works incredibly hard to deliver a great experience to their customers in every brand, and offers them a seamless experience which is very important for us. Our partnership is about trust and innovation: they embrace new concepts and challenge us to innovate, and they bring ideas forward. This means that the outcome of the partnership is bigger than the sum of its parts."



CLIFF BURROWS, GROUP PRESIDENT STARBUCKS AMERICAS, EMEA, AND TEAVANA

- Since 1991
- 8 countries (North America and Europe)
- Over 400 stores
- Over \$500m of revenue in 2013



# INNOVATION

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The future of Autogrill?  
We are at the forefront  
of innovation in the sector."

**Autogrill is always looking for innovative solutions in its food & beverage business. We spend a lot of time experimenting.**

As we develop new ideas in our food offer, design, layout and supply chain management, we are continuously looking for ways of making the travel experience more enjoyable. Our international team constantly scans global traffic flows and traveller profiles to come up with concession designs that are fit for the specific needs of each location. New brands are born and new skills acquired.

A concept originally developed for one location will then be tested in other countries. This understanding of current and future trends and consumer needs is central to Autogrill's success in the industry and gives us a sustainable competitive advantage around the world.

In its constant quest for innovation, Autogrill keeps crossing new frontiers in both food quality and new ways of catering, but also in the services to better satisfy travellers. It's all part of our commitment to being at the forefront of innovation in the sector.

## BEAUDEVIN

Beaudevin is an exclusive wine bar format developed by Autogrill's international team to meet the needs of the most demanding air travellers. With its refined décor and attention to detail, it is the perfect setting in which to sample some of the finest local and international wines. The first Beaudevin opened at Brussels airport in 2008, and the winning concept was then exported to numerous international locations, most notably the Carrousel du

Louvre in Paris, and Chicago O'Hare, Miami and Charlotte Douglas airports in the US. Beaudevin also made its début at Rome's Leonardo Da Vinci airport under the Rosso Intenso brand. The signature feature of the restaurant is the food bar, surrounded by designer stools, which is configured both for displaying and tasting the delicious dishes to maximum effect. The wine list in each country is complemented by a menu featuring local gourmet treats.



## SOURCING QUALITY, LOCALLY

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The University of Gastronomic Sciences of Pollenzo is a specialist university where the gastronomy of the future is shaped, along with a holistic and sustainable vision of food supply. Autogrill has partnered with the University to create concepts incorporating a new vision of food & beverage for travellers combined with sustainable quality. The first achievement of this collaboration was the Bistrot Milano Centrale. The success of this innovative format prompted us to continue the journey and to work together on a new concept in Autogrill outlets on Italian motorways. The relationship with local territories is the essence of our partnership, as well as a common endeavour to shape the future of travel food & beverage."



CARLO PETRINI  
FOUNDER AND PRESIDENT,  
THE UNIVERSITY  
OF GASTRONOMIC  
SCIENCES, POLLENZO



## U.S. CHEFS WANTED. A TASTY PARTNERSHIP

Take an Italian fine food enterprise. Add some young, up-and-coming American chefs. The result is an innovative training programme. The Group has been working with the renowned Culinary Institute of America to give the college's young chefs the opportunity of spending 18 weeks in one of Autogrill's restaurants. This gives the students work experience and a route into employment. Autogrill benefits too: recruiting ready-trained, high-profile, best-in-class staff with the ambition to succeed.

## A "CITY-CENTRE" DINNER AT THE BOARDING GATE. MEET OUR CELEBRITY CHEFS

How about an upscale city-centre dining experience... by the gate while waiting to board your flight? Autogrill has teamed-up with some of America's celebrity chefs to introduce a brand-new food experience in the most important US airports. Our goal is to give customers an excellent dining atmosphere with innovative, high quality menus, served in a well-designed context with the same feeling as a luxurious city-centre restaurant. Our celebrity chef partners in our "signature restaurants" include:



**Lorena Garcia**  
in Atlanta and Miami



**Rick Bayless**  
in Chicago



**Todd English**  
in NYC, Boston and Las Vegas



**Wolfgang Puck**  
in more than 40 airports



**Kathy Casey**  
in Seattle



**David Burke**  
in Las Vegas

# AFUTURE: OUR TOMORROW IS GREEN AND SUSTAINABLE

**Beginning in 2007, we launched our Afuture initiative to make our business more eco-friendly and socially responsible.**

The project soon turned into an international laboratory for ideas and best practice, bringing together various initiatives for developing and promoting sustainability in a three-pronged strategic approach: People, Product and Planet. In 2012, a three-year sustainability road map was launched setting out the priorities given to staff health and safety, reducing energy and water consumption and cutting back on packaging.

With Afuture we aim to reduce consumption and protect the environment through practical steps such as equipping our restaurants with the latest technology for reducing electricity and water consumption and increasing the use of renewable energy sources. We only use recyclable bags certified to international sustainability and fair-trade standards SA8000, ISO14001, EMAS and LEED. Autogrill is committed to its workforce in terms of a preventative health and safety policy built around ongoing training and awareness, combined with the use of state-of-the-art workplace equipment. On the food front, Autogrill has marked out its route to sustainability, combining innovation with the use of fresh, local or fair-trade products, offering its customers a true taste of their location.

## VILLORESI EST: COME AND TASTE THE FUTURE

The Villoresi Est service station on the Milano-Laghi motorway provides a glimpse of the green Autogrill of the future. The motorway is one of Italy's busiest roads with some 30 million vehicles a year. Autogrill has completely refurbished the facility with sustainability in mind, adhering to the most rigorous standards for energy saving and eco-sustainability. The site project was awarded the prestigious gold certificate issued by LEED, the leading world authority on green building, and the DFA-Quality mark for its accessibility. The building's structure, which covers 2,500m<sup>2</sup>, was entirely built from PEFC-certified glued laminated timber from sustainable forests, as required by the LEED standard. All the construction materials used are eco-friendly and recyclable. Villoresi Est operates using both geothermal and photovoltaic energy. A rain and groundwater collection system also reduces water consumption.



### Highlights

#### Service area

- 78,000m<sup>2</sup> – total surface area
- 2,500m<sup>2</sup> – building in eco-friendly wood (PEFC)
- 19,000m<sup>2</sup> – green areas

#### Parking area/accessibility

- 209 parking spaces for cars (10 for disabled drivers and 12 for families with children)
- Two recharge points for electric cars

#### Energy saving

- Energy: 59% reduction in CO<sub>2</sub> emissions.
- Energy: 45% annual electricity savings in heating and air conditioning, broadly equivalent to the annual consumption of 40 households.
- Water: a saving of some 25,550 m<sup>3</sup> a year, equivalent to 10 Olympic-sized swimming pools.



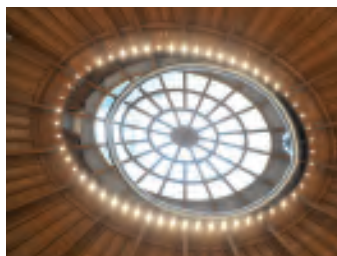
# AWARDS

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Autogrill's expertise in food & beverage and its flair for innovation is recognised in the industry. We are proud of our many awards and the honours we have received for our leadership in providing high-quality, innovative and eco-friendly services to the global traveller."

## DESIGN RECOGNITION 2013/14

- LEED Gold New construction for retail, Villosesi Est (Italy)
- Design for all "Mark of Quality", Villosesi Est (Italy)
- Best store/Best customer experience at Innov@retail award 2014, Villosesi Est (Italy)
- LEED Silver New construction for retail, Delaware Welcome Center (USA)



## AIRPORT REVENUE NEWS AWARDS 2014

- Best Overall Food & Beverage Operator for the 7th consecutive year
- Food Operator with Highest Regard for Customer Service
- Best Food & Beverage Brand Operator
- Best New Food & Beverage Concept for Border Grill and Starbucks Evenings, Los Angeles Intl. Airport



## BEST U.S. AIRPORT FOODS 2013

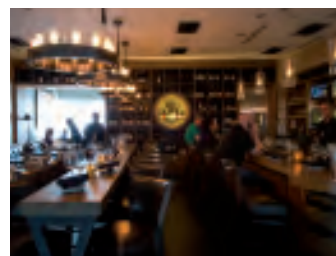
chosen by readers of USA Today

Three entries in the top ten:

- 2nd Tortas Frontera, Chicago O'Hare Intl. Airport
- 4th 42nd St. Oyster Bar, Raleigh/Durham Intl. Airport
- 6th French Meadow Bakery & Café, Minneapolis St. Paul Intl. Airport

## FAB – MOODIE F&B AWARDS 2013

- Best Railway station F&B Offer Award - Bistrot Milano Centrale - Milano Centrale station
- Best Airport Wine Bar - Cru - Denver Intl. Airport
- Best Airport Foodcourt - Hartsfield - Jackson Atlanta Intl. Airport
- Best digital/Media Initiative Award - Vyaggio
- Best Commitment to CSR - Afuture



## THE MOODIES 2012 – DIGITAL, MOBILE AND SOCIAL MEDIA INNOVATION AWARDS

- Best Mobile App (F&B) for B4 YOU BOARD™



# SERVING GOOD FOOD TO PEOPLE ON THE MOVE







## HEADQUARTERS

Centro Direzionale Milanofiori - Palazzo Z,  
Strada 5, 20089 Rozzano (Milano), Italy  
Tel. (+39) 02 4826.1

## CONTACTS

Group Corporate Communications Department  
Tel. (+39) 02 4826.3250



[www.autogrill.com](http://www.autogrill.com)