



Press release

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Autogrill obtains 100% control of Host Marriott Services

Milan, 2th September 1999 - Autogrill, the restaurant-service provider in the Benetton family group, said today that it had completed the acquisition of all shares of Host Marriott Services, which is therefore now a wholly owned subsidiary.

Autogrill has merged Autogrill Acquisition with and into Host Marriott Services.

As provided under the tender offer, which closed on 26 August last, shareholders who did not tender their shares – representing approximately 6% of share capital – will receive 15.75 dollars per share in cash and without interest.

Host Marriott Services' listing on the New York Stock Exchange has been terminated.

Autogrill is based in Milan and listed on the Italian Stock Exchange. With 1998 revenues of 1,124 million euros (2,175 billion lire), more than 12,000 employees and a total of 652 bars and restaurants, Autogrill is Europe's largest provider of restaurant services for travelers and second-largest modern retail catering group. Its brand portfolio includes the Autogrill locations, run on a concessionary basis; the Spizzico chain of quick-service pizza outlets; the Ciao self-service restaurants; Autogrill also has exclusive use of the Burger King franchise in Italy.

Host Marriott Services Corporation, headquartered in Bethesda, Maryland (USA), was previously a subsidiary of Marriott Corporation. With revenues totaling approximately 1.4 billion dollars, Host Marriott Services is the leading provider of restaurant concessions in the USA. It has locations in almost 200 travel and entertainment venues and about 26,000 employees in seven countries around the world. The company operates in 18 of the 20 largest airports in the USA, including JFK in New York as well as Boston, Washington DC, Miami, San Francisco and Los Angeles. In the Netherlands, it also runs a high-profile location in Amsterdam's Schiphol airport. Host Marriott Services' business franchises include many internationally famous brands such as Burger King, Pizza Hut, Starbucks, Sbarro, Tie Rack and Bath and Body Works, in airports, motorway restaurants, shopping malls and entertainment attractions.