



Press release

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**New location offers mixed range of restaurant concepts. Projected revenues of 200 million dollars over the next ten years**

## **Autogrill – with HMSHost – opens the “42<sup>nd</sup> Street Food Court” in Manhattan**

Milan, 25<sup>th</sup> May 2000 - Through its HMSHost subsidiary, the Autogrill Group is celebrating the opening today in New York City of a new location themed as “42<sup>nd</sup> Street Food Court”.

The new food court, a 35,000 square foot eatery, is housed in the Forest City Ratner project, a retail and entertainment complex in the heart of Times Square.

The three million consumers the Group expects to frequent the location over the 10-year lease will generate revenues of more than 200 million dollars.

The food court offers a mix of quick-service and sit-down dining options, featuring such well-known international brands as Starbucks Coffee, California Pizza Kitchen ASAP, Cinnabon, Chili’s and Ruby’s Dnette.

In addition to these concepts, the location will be offering catering and delivery services to the many businesses located in the Times Square area: beginning on 6 June, office workers will be able to phone or fax in their orders.

“The 42<sup>nd</sup> Street Food Court project is an important step for Autogrill and HMSHost”, said CEO Paolo Prota Giurleo. “I am delighted the Group is extending its flagships with a location designed to become a key point of reference for the hundreds of thousands of people who pass through Manhattan every day.”

“We are happy to be able to offer our expertise not only to travellers in the airports of the greater New York City metropolitan community but now also to the people who live, work and visit Times Square”, added John J. McCarthy, President and CEO of HMSHost.

HMSHost revenues for 1999 were 2,753 billion lire (+9.9% compared with 1998). First-quarter sales rose 5.8% net of the exchange rate effect (or 14.1% at current exchange rates); EBITDA net of exchange rate effect was 47 billion lire (7.3% of revenues), an increase of 23.9% compared with the year-earlier quarter.



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## The Autogrill Group

Autogrill is the world's leading provider of restaurant services for travellers and the leading player on Italy's quick-service restaurant market.

The parent company is controlled by Edizione Holding, the Benetton family's financial holding, which owns 57.09% of equity.

Autogrill operates in 19 countries across four continents: North America and Europe (which account for most of its business), Australia and Asia. Overall revenues for 1999 totalled more than 5,200 billion lire.

The Group is active in five main sectors: motorway restaurants, airports, shopping malls, railway stations and urban quick-service restaurants