



Press release

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**Gilberto Benetton and Livio Buttignol meet financial analysts in Milan to illustrate the Group's half-year results; forecasts for the full year**

## **Autogrill predicts substantial growth at the end of 2000**

Milan, 19<sup>th</sup> September 2000 - Gilberto Benetton and Livio Buttignol, respectively the Chairman and Chief Executive Officer of Autogrill S.p.A., today met financial analysts and institutional investors in Milan to comment on the Group half-year results. During the meeting some advance news was given concerning the Group's full-year projections. Using a one-for-one dollar/euro exchange rate, Group consolidated revenues should surpass 2.9 billion euro at the end of 2000, an increase of 9.4% compared to the previous year, while EBITDA should reach 357 million euro, giving a return of 12.30% on net sales, an increase of 14.3%. There should also be a 13.7% increase in cash flow, giving a return on net sales of about 8%.

Benetton and Buttignol also announced the acquisition of three important new licences in France. At Pont du Gard, Autogrill has been granted a ten-year concession for catering services in the new Provençal fun-park which will attract 1.5 million visitors annually. The investment will be about 1.3 million euro, while forecast income is about 1.8 million euro annually at current values. In Brest, on the Atlantic coast, the company has won a ten-year licence for a restaurant in the city's railway station. It is forecast that this will produce income of 0.7 million euro annually against investment of 0.5 million euro. Finally, Autogrill will provide food and beverage services for the next ten years in the stations of Tours and St. Pierre des Corps in the Loire valley (investment of 1.5 million euro against earnings of 2.3 million euro annually).

Livio Buttignol, who was appointed as Chief Executive Officer on 28 August, stated: "The company's strategies remain focussed on continuity. Our short-term objective is to seek to develop these strategies in terms of solidity and improved performance. The goal is create greater cash flow generation in order to guarantee further sustained growth in the next few years."