



Press release

Media Relations

Tel +39.02.4826.3250
Fax +39.02.4826.3614
ufficiostampa@autogrill.com
www.autogrill.com

Agreement signed strengthening growth prospects for two leading companies in complementary businesses

Autogrill and Conad work jointly on tomorrow's catering and retail services

Rome, 6th August 2001 - Today in Rome, Autogrill and Conad - leading companies in commercial catering and modern retail distribution respectively – signed a memorandum of understanding. The objective of the understanding – signed by Livio Buttignol, Autogrill CEO, Camillo De Berardinis, Conad CEO, and Roberto Dessì, general secretary of the ANCD, the national association of co-operatives to which Conad retailers belong – is to promote the two organizations' development via synergies, know-how exchanges, and joint initiatives in various areas, including:

- Design of catering formats to be installed in Conad shopping centers and development of retail formats for the service areas and commercial sites where Autogrill is present along roads, highways and in railway stations and airports
- Completion of joint studies regarding consumer behavior, loyalty-building tools, and logistics
- Ongoing quality improvement, particularly in perishables (with special reference to Italian agro-food production), as well as production, distribution and preservation technologies
- Support of the two groups' internationalization processes, seeking to take full advantage of existing partnerships in the various countries where each group is currently active or has already established alliances.

Following the recent agreement, Autogrill and Conad will prepare a working agenda identifying areas for in-depth investigation, initiatives to be undertaken, and the resources needed.

"It is an innovative agreement" – commented Livio Buttignol, Autogrill's CEO – "that leverages latent synergies between two complementary businesses whose value has yet to be exploited, i.e. modern catering and retailing, necessary in a market requiring ever increasing competitive capabilities".

"This new alliance" – underlined Roberto Dessì, ANCD's general secretary – "confirms our ability to work with large groups, not just commercial, but also in the industrial and service sectors, and to lead Conad companies into a network of relationships that are highly innovative for the retail sector, particularly for the associated retail segment. We can thus be among the first in Italy to try out a horizontal alliance, different from the normal vertical distribution alliances".

"The guarantees of the initiative's success" – concluded Camillo De Berardinis, Conad's CEO – "lie in the leadership position held by both organizations in their respective businesses and in their shared entrepreneurial vision combining the quest for ever-increasing competitiveness with conservation of our organization's history and culture".



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Autogrill Profile

Today Autogrill is the world's No.1 operator in catering services for travellers. It is present in 15 countries in 4 continents with a total of **44,000** staff and operates via some **4,000 outlets** in some **900 locations** featuring highway service areas, airports, railway stations, shopping centers, and cities.

Autogrill is present in Italy, France, Spain, Austria, Germany, Benelux, Greece and Switzerland and also holds a leading position in America, where it generates over half its sales revenues. In 2000 sales revenues exceeded **ITL 6,000 billion**.

Conad Profile

The Conad Group, Italy's leading store brand in modern retail distribution via an association of independent retail entrepreneurs, is present throughout Italy with a network of **over 3,000 sales outlets** (supermarkets under the "**Conad**" brand, "**Margherita**" neighborhood stores, and "**Pianeta**" hyper-markets) and has aggregate annual sales of some **ITL 12,000 billion**.