



Press release

Media Relations

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

The Autogrill Group withdraws from the on-train catering business to focus on land-based restaurant services in airports and rail stations

Autogrill sells stake in passaggio rail and completes re-organization of Swiss operations

Milan, 10th December 2001 - An agreement for the sale of Autogrill Schweiz's 60% equity stake in Passaggio Rail to the Swiss Federal Railways (FFS) has been reached in Zurich. The selling price has been set at 14 million Swiss francs and the transaction will be effective as from 31 December 2001.

Passaggio Rail is active in the on-train catering business, a non-core area for Autogrill, which is targeting growth through four strategic channels: motorways, airports, rail stations and shopping malls or urban centers. As part of this strategy, last September the group strengthened its operations in Switzerland by raising its stake in Flughafen Restaurant, which provides restaurant services in Zurich airport, to 100%. Flughafen Restaurant was subsequently awarded the contract to provide services in the new airport terminal (14 outlets for projected revenues of 120 million euros over the seven-year contract). In Switzerland, Autogrill is also present in Geneva station and has been chosen to provide services in Berne station.

"Our focus of interest is not on-train catering but land-based services, which are used by larger numbers of people," said Autogrill Group Chief Executive Officer Livio Buttignol. "Autogrill is already the leader in this business in France and plans rapid expansion in Switzerland and especially in Italy, through its recent agreement with Grandi Stazioni to activate more than 30 new outlets in Italy's thirteen main rail stations."

Under the agreements for the sale of the stake in Passaggio Rail, Autogrill retains all rights to the Passaggio brand, which will be discontinued for on-train catering as from 2003.

The Autogrill Group

Autogrill today is the world's leading provider of restaurant services for people on the move. It operates in 16 countries over four continents, with a total of 44,000 employees, a network of more than 4,300 outlets in approximately 900 locations on motorways, airports, rail stations, shopping malls and city restaurants.

Autogrill is active in Italy, France, Spain, Austria, Germany, Benelux, Greece, Switzerland, and is also a leading player in America, which accounts for about half of its revenues. In 2000, it reported revenues totaling approximately 6,000 billion lire. In Switzerland, Autogrill today operates outlets in 59 locations.