Press release

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First new contract after acquisition by Autogrill and Altadis

Aldeasa wins Vancouver International Airport Duty Free contract

- In 2004, Duty Free revenues at the airport amounted to CAD $61.75m on a surface area of 2,685 m², to which another 1,110 m² are being added
- The contract will run eight years, with an option on a further two
- The bid was developed jointly with HMSHost Corp.

Milan, 13th October 2005 - Aldeasa S.A., the world's fourth biggest airport Retail & Duty Free operator, owned 50% by Autogrill S.p.A. (Milan: AGL IM) and 50% by Altadis S.A. (Madrid: ALT SM), has been awarded the Duty Free concession contract at Vancouver International Airport, the second largest passenger gateway on America's West Coast.

The bid was developed jointly with HMSHost Corp., a subsidiary of Autogrill Group Inc. operating mainly in the airport channel. The Airport Authority issued a Request for Proposals in May 2005, with five firms submitting proposals. The proposals were judged on a number of criteria including customer service, marketing plans and pricing.

The contract, the first the Company has been awarded since the acquisition process was completed, will run for eight years, plus a two-year option.

Vancouver International Airport currently has 12 Duty Free stores covering 2,685 square metres (28,902 square feet) of space, with an additional 1,110 square metres (11,948 square feet) being developed as part of the new wing of the International Terminal Building, the first phase of which is scheduled for completion in Spring 2007. In 2004, Vancouver International Airport Duty Free net sales amounted to CAD $61.75m (€ 43,22m).

"Winning the Vancouver contract comes just a few months after completing the acquisition process," said Autogrill CEO Gianmario Tondato Da Ruos, "and demonstrates Aldeasa's keen competitive edge in the Retail & Duty Free segment and the professional capabilities of an integrated team who have secured, with this contract, one of the main hubs in North America. I hope," he concluded, "that this is just the first of a long series of new business opportunities".

"We had a great deal of interest from some of the best retailers in the world," said David Huffer, Vice President, commercial development, of Vancouver International Airport Authority. "It confirms the strength of our market and long-term potential at Vancouver Airport. With Aldeasa on board, our new Duty Free program will be among the best in the world."

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Aldeasa will officially begin operating in the existing and new Duty Free stores in June 2007. Vancouver International Airport's local and international travelers can look forward to an expanded range of Duty Free offerings. An improved selection of Canadian made gifts, fine fragrances and cosmetics, popular spirits and British Columbian wines and the very best in international luxury designer clothing and accessories will be available at Duty Free savings.

Vancouver International Airport
The Airport Authority is a community-based, not-for-profit organization that operates Vancouver International Airport. The second largest international passenger gateway on North America's West Coast, Vancouver International Airport expects to welcome a record of 16.4 million passengers in 2005. The Airport Authority is undertaking a CAD $1.4bn (€ 980m) capital program that will ensure the airport meets the growing demand for air travel, and continues to be developed as a premier global gateway and economic generator for British Columbia.

Aldeasa
Aldeasa (50% Autogrill - 50% Altadis) is the leading airport operator in the Retail & Duty Free sector in Spain. Active in 10 countries across South America, the Middle East, North Africa and Europe, in 2004 it posted revenues of €629.6m and net profits of €33.4m. With its 2,500 employees, it operates 118 points of sale in 21 Spanish airports and another 55 in museums and other cultural facilities. Its stores sell a range of goods from fragrances to cigars, from souvenirs to major luxury brands. Aldeasa also operates a further 45 points of sale in 23 airports and sea ports elsewhere in Europe, Latin America and the Middle East.

In the first half of 2005 Aldeasa posted consolidated revenues of €300.6m, up 5.2% on the €285.6m recorded in 2004. There was particularly significant growth (21%) on its foreign markets, which closed the period with sales of €46.8m against €38.7m in 2004, while in Spain it saw growth of 3.7%, with €229m against the €220.9m posted in 1st half 2004. The Ebitda margin reached €33m, up 24.5% on the €26.5m posted in 2004. Its ratio to sales moved up from 9.3% to 11%.