



Press release

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Autogrill: Board's resolution on the buyback programme

Milan, 30 June 2016 – Pursuant to article 144-bis, clause 3, of the Consob Regulation no. 11971/1999 ("Issuers' Regulation"), Autogrill S.p.A. (Milan: AGL IM) (the "Company") announces that the Board of Directors resolved to adopt a buyback programme to purchase up to 12,720,000 of its ordinary shares (5% of share capital) pursuant to the authorization given by the Shareholders' Meeting on 26 May 2016.

Purposes of the buyback programme

The programme enables the Company to carry out investments and set up a securities portfolio, directly or through intermediaries, in accordance with the current legislation in force. It may also be used for capital transactions or other operations for which it may be necessary or advisable to exchange or transfer shareholdings, and for stock option plans for executive directors and/or employees of the Company and/or of its subsidiaries.

Maximum number of ordinary treasury shares and duration of the programme

As of today, the Company holds 365,212 treasury shares (around 0.14% of the share capital). Taking into account the treasury shares already held by the Company, the maximum remaining number of treasury shares that may be purchased is 12,354,788.

The buyback programme may be implemented, also in separate tranches, within 18 months of the date of the aforementioned shareholders' resolution, i.e. by 27 November 2017.

Minimum and maximum price and maximum value

The minimum and maximum price (including purchase fees) of each transaction if made for the first of the abovementioned reasons, must be respectively no more than 20% less and no more than 20% more than the official price of Autogrill shares as registered on the trading day prior to the date of the carrying out of each operation. If the buyback is made for the other two reasons, the minimum and maximum price must be respectively no more than 20% less and no more than 20% more than the weighted average of the official prices over the last ten trading days prior to the date of each operation.

As of today it is not possible to accurately estimate the maximum value of the purchases that may be made under the buyback programme based on the criteria approved by Shareholders' Meeting's authorization. However, considering the average share price in the period May 28 - June 28 2016, equal to EUR 7.38 per share, the financial commitment to purchase the maximum amount of Autogrill shares under the buyback programme is around EUR 91.2 million.

Purchase Methods

The buybacks may be made on regulated markets, in accordance and in compliance with the modalities provided by laws and regulations, a, from time to time in force, and in particular, but without limitations, in article 144-bis of the Issuers' Regulation, in the Commission Regulation (EC) No. 2273/2003, as well as in line with the market practices accepted by Consob - under article 180, clause 1, lett. c) of the Legislative Decree No. 58/1998 - with resolution No. 16839 of 19 March 2009.

For the purchase of Autogrill shares under the programme, the Company may enter into an agreement with an authorized intermediary, who will act independently and without being influenced by the Company with regard to the timing of the purchases.

The shareholders' authorization - as well as the launch of the buyback programme - does not obligethe Company to make purchases and the programme may therefore be implemented only partially and its implementation may be revoked at any time, provided that due notice is given to the market.



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Autogrill Group

Autogrill is the world's leading provider of F&B services for travellers. Active in 31 countries with over 57,000 employees, it has around 4,200 points of sale in around 1,000 locations and operates prevalently under concession agreements in the main travel channels, as well as in select shopping centres, trade fairs and cultural facilities. The Company has a portfolio of over 250 international and local brands, managed directly or under license. Autogrill has been listed on the Milan stock exchange since 1997.

For further information:

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