



Shareholders' Meeting: 2013 financial statements approved

- New board of directors appointed
- Proposal to buy back 12,720,000 treasury shares (5% of share capital) approved
- 2014 Phantom Stock Plan approved

Milan, 28 May 2014 – Meeting today in an ordinary session under the chairmanship of Gilberto Benetton, the shareholders' of Autogrill S.p.A. (Milan: AGL IM) examined and approved the financial statements for 2013 and voted to write profits for the year to reserves to further strengthen the Group's financial solidity.

Appointment of directors

Regarding the board of directors, the Meeting chose to have 13 members on the new Board, to hold office for three years (ie. till the approval of the financial statements as of 31 December 2016). From the lists submitted by the majority shareholder Schematrentaquattro S.p.A., which holds 50.1% of the share capital (127,454,400 shares), and a group of asset management companies and institutional investors holding a total of 1.707% of the share capital (4,344,069 shares), the Meeting appointed the following directors:

1. Gilberto Benetton
2. Gianmario Tondato Da Ruos
3. Alessandro Benetton
4. Gianni Mion
5. Paolo Roverato
6. Tommaso Barracco*
7. Carolyn Dittmeier*
8. Massimo Fasanella d'Amore di Ruffano*
9. Giorgina Gallo*
10. Stefano Orlando*
11. Neriman Ulsever*
12. Ernesto Albanese*
13. Francesco Umile Chiappetta*

The asterisks indicate directors who declared themselves independent¹.

The directors' CVs can be found on the Company's website www.autogrill.com, Governance – Meetings Section

¹ According to the criteria of the Corporate Governance Code adopted by Autogrill SpA by resolution of the board of directors on 20 December 2012 and pursuant to the combined provisions of articles 147 ter, clause 4, and 148, clause 3, D. Lgs. 58/1998, as subsequently amended and integrated by art. 10 of Autogrill SpA's by-laws.



Press release

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Authorisation to purchase treasury shares

The Shareholders authorized the purchase and possible subsequent disposal of up to 12,720,000 ordinary treasury shares (5% of the share capital) subject to revocation – regarding the non-utilized portion – of a similar resolution on the matter voted by the shareholders 6 June 2013. The purpose of the authorisation is to carry out investment operations and to set up of a pool of securities, directly or through intermediaries, as allowed by current legislation. It may also be used for share capital transactions or other operations for which it is necessary or advisable to trade or transfer stock as well as for incentive plans (stock option and stock grant plans) for executive directors and/or the employees of the Company and/or its subsidiaries. The Company currently holds 905,798 Autogrill S.p.A. treasury shares, representing around 0.36% of the share capital. The authorisation will last for 18 months from the Shareholders' resolution date.

Further resolutions

The Meeting also examined the Report on the Group's remuneration policy and the long-term incentive plans approved by the board of directors, and expressed a favourable opinion of them.

Lastly, the Meeting approved the Phantom Stock Option plan, called the "2014 Phantom Stock Option Plan" for employees and directors in key positions in the Company and/or its subsidiaries pursuant to art. 2359, Italian Civil Code (the "Subsidiaries" and jointly with the Company the "Group").

Board of directors

After the close of the Meeting, Autogrill's newly appointed board of directors met in a plenary session to appoint special offices and define their relative powers and delegation of powers.

The Board confirmed Gilberto Benetton as Chairman and Gianmario Tondato Da Ruos as CEO.

The board of directors ascertained that Ernesto Albanese, Tommaso Barracco, Francesco Umile Chiappetta, Carolyn Dittmeier, Massimo Fasanella d'Amore di Ruffano, Giorgina Gallo, Stefano Orlando and Neriman Ulsever are in possession of the independence requisites¹ as declared by each of them on accepting candidacy.

In accordance with the Listed Companies Corporate Governance Code, Carolyn Dittmeier (chair), Francesco Umile Chiappetta e Paolo Roverato were appointed members of the Control and Risks and Corporate Governance Committee, while Stefano Orlando (chair), Massimo Fasanella D'Amore di Ruffano and Paolo Roverato were made members of the Human Resources Committee.

Further, new members were appointed to the Related Party Transaction Committee, now formed by Carolyn Dittmeier and Giorgina Gallo and co-ordinated by Stefano Orlando, who was also made Lead Independent Director.

Pursuant to legislative decree. 231/2001, the board of directors also appointed the members of the Supervisory Body – Giorgio Brunetti (chair), Silvio De Girolamo (Group Internal Audit & CSR Officer) and Marco Rigotti (chairman of the statutory auditors).

Autogrill's financial report for 2013 is available to the public at the Company's registered and secondary offices, at Borsa Italiana S.p.A., at 1Info (www.1info.it), the authorized storage mechanism and on the Company's website



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– www.autogrill.com, Governance / Meetings Section - along with other documentation required by current law and regulations.

Group results for 2013

Autogrill closed 2013 with consolidated revenues of €3,984.8m, slightly down (0.3%) on €4,075.6m in 2012 (down 2.2% at current exchange rates). Over the year, as a result of the proportional partial demerger of Autogrill S.p.A. in favour of WDF S.p.A., the Group focused on the Food & Beverage sector by initiating a significant renewal of its offering and continuing to strategically reposition itself in terms of channels and geographical regions for new growth and creation of value.

New impetus was given in the course of the year to the Group's expansion in Asia, with entry in Vietnam and Indonesia and extension of its operations in Northern Europe and the Middle East. On motorways, on the other hand, the strategy was more selective given the limited growth potential of this channel in mature economies and the high levels of investment needed to penetrate new markets.

Consolidated Ebitda amounted to €314m, down 1.9% (down 4.1% at current rates) on €327.6m the previous year. Net profits for the parent company shareholders amounted to €87.9m against €96.8m in 2012, mainly due to the shorter period of contribution to the Group result by the Travel Retail & Duty Free business. The net financial position at 31 December 2013 was €672.7m, an improvement of €260.4m compared to €933.2m at 31 December 2012.

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