

The Group



AUTOGRILL AT A GLANCE

Autogrill is the world's leading provider of Food & Beverage services for travelers. Present in 31 countries with a workforce of about 57,000, it manages more than 4,200 points of sale in about 1,000 locations. It operates mainly through concessions: at airports and railway stations, along motorways, on high streets and at shopping centers, trade fairs and cultural attractions.

Over **4,3** billion

Revenue 2015

**31** countries

where we operate

More than **4.200**

stores

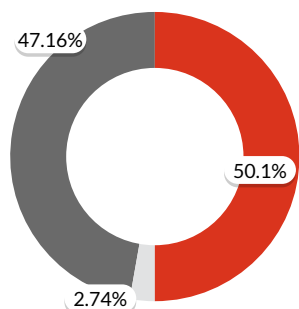
About **1.000**

locations

Geographical Presence

- |                |           |                 |                      |
|----------------|-----------|-----------------|----------------------|
| Australia      | France    | New Zealand     | Sweden               |
| Austria        | Germany   | The Netherlands | Switzerland          |
| Belgium        | Greece    | Poland          | Turkey               |
| Canada         | India     | Qatar           | United Arab Emirates |
| Czech Republic | Indonesia | Russia          | United Kingdom       |
| China          | Ireland   | Singapore       | USA                  |
| Denmark        | Italy     | Slovenja        | Vietnam              |
| Finland        | Malaysia  | Spain           |                      |

Location by channel	North America	International	Italy	Other European countries	Total
Airports	85	41	10	12	148
Motorways	100	-	398	202	700
Railway stations	-	4	14	34	52
Malls	3	-	35	7	45
Others	7	-	18	-	25
<b>Total</b>	<b>195</b>	<b>45</b>	<b>475</b>	<b>255</b>	<b>970</b>



Ownership structure

Autogrill - listed on the Italian stock exchange - is controlled by Schematrentaquattro S.p.A. ( which is totally owned by Edizione S.p.A., the Benetton family holding company) which hold 50.1% of the stock.

- Schema 34 50.1%
- Invesco 2.74%
- Mercato 47.16%



Food & Beverage

**90%** services managed through concession contracts

**900 millions** customers served each year

**250 brands** proprietary and licensed

**BUSINESS SEGMENT**

Autogrill serves a world on the move. The global Autogrill restaurant provides Food & Beverage services to 900 million travelers each year. The Group operate across four continents. HMSHost is the Company through which the Group operate in over 80 airports and about 100 gas stations in North America. Through its division, HMSHost International, the Group pursue business development in Asia and the Middle East, and manage the activities in the main airports and railway stations in Northern Europe and Oceania. In each market, customers know us through familiar international and local brands. About the 90% of the Group's food and beverage services are managed through concession contracts with landlords of airports, motorway service stations and railway stations.

**Brand portfolio**

The Company manages a portfolio of 250 brands specially selected for each country. The rich variety of brands provided, both proprietary and licensed, together with the ability of create food & beverage concepts in line with international gastronomic trends, is one of the strengths of Autogrill's marketing strategy that makes its business model unique.

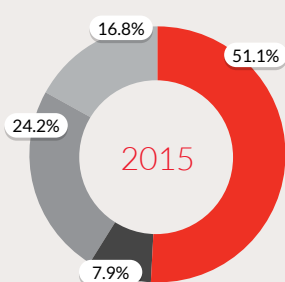


Proprietary



Licensed

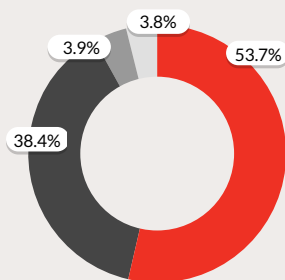
**Revenue 2015 for geographic area**



(m€)	Full Year 2015
North America	2,232.4
International	347.0
Italy	1,057.4
Other European countries	732.4
<b>Total Europe</b>	<b>1,789.8</b>
<b>Total revenue</b>	<b>4,369.2</b>

● North America ● International ● Italy ● Other European countries

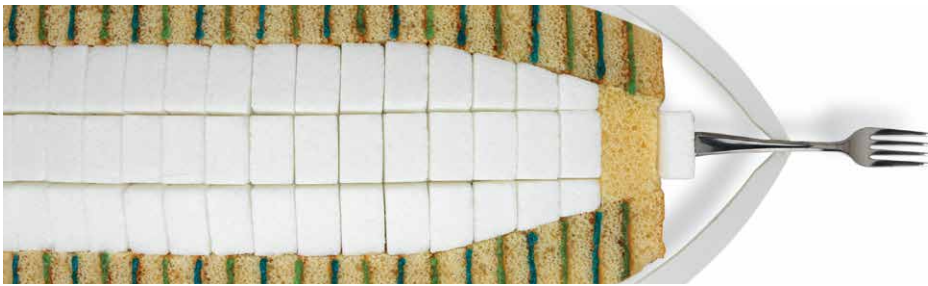
**Revenue 2015 for channel**



(m€)	Full Year 2015
Airports	2,347.2
Motorways	1,678.0
Railway stations	174.2
Other	169.7
<b>Total revenue</b>	<b>4,369.2</b>

● Airports ● Motorways ● Railway stations ● Other

THE GROUP | FOOD & BEVERAGE | ECONOMIC AND FINANCIAL INFORMATION



Informazioni economico finanziarie

PERFORMANCE

The air transport industry and the trend in airport traffic<sup>1</sup>

In 2015, passenger traffic at airports worldwide increased by 6.1%, the highest growth rate since 2010. Passengers in North America numbered approximately 1.7 billion, showing an increase of 5.6% compared to the previous year. Specifically, domestic traffic within the United States was increased by 5.5%, and international traffic by 6.1%. In Europe, the number of passengers has been nearly 1.9 billion, showing an increase of 5% compared to the previous year with 4.8% increase in international traffic and +5.2% for domestic flights respectively. Asia, with nearly 2.5 billion passengers, enjoyed traffic growth of 8%, while in Africa the numbers were in line with 2014 (-0.1%). In South America, traffic (with nearly 600 million passengers) was increased by 5.5% and the Middle East (with nearly 300 million passengers) showed a 11.3% growth.

The trend in motorway traffic

In Italy, motorway traffic increased by 3.2%<sup>2</sup> thanks to the first signs of an economic recovery and the lower cost of fuel. The growth was driven by both light traffic (+3.2%) and heavy vehicles (+3.3%). In the United States, traffic showed an increase of 4.3% with respect to 2014<sup>3</sup>.

<sup>1</sup> Source: ACI - Airports Council International - Flash December 2015  
<sup>2</sup> Source: AISCAT, January-September 2015  
<sup>3</sup> Source: Group estimates on official data, January-December 2015

The autogrill share

Autogrill S.p.A. has been listed on the Italian stock exchange since 1997 and is in the FTSE MIB index, which lists major enterprises in terms of market capitalization.

Autogrill share historical figures	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Number of shares making up share capital (million)	254,4	254,4	254,4	254,4	254,4	254,4	254,4	254,4	254,4	254,4	254,4
Capitalization (end of period - €m)	2.938	3.543	2.964	2.185	1.674	2.399	2.277	1.906	1.562	1.590	2.244
Average price over period (€)	11,59	12,49	14,21	8,59	6,58	9,43	8,95	7,494	4,99	6,48	8,19
Price at the end of period (€)	11,55	13,93	11,65	5,41	8,80	10,57	7,54	8,685	6,14	6,25	8,79
EPS (€)	0,51	0,6	0,62	0,33	0,14	0,41	0,50	0,38	0,34	0,09	0,25

(m€)	Full Year 2015	Full Year 2014	Change 2014	Change at costant
<b>Revenue</b>	<b>4,369.2</b>	<b>3,930.2</b>	<b>11.2%</b>	<b>2.0%</b>
<b>Ebitda</b>	<b>376.2</b>	<b>316.2</b>	<b>19.0%</b>	<b>6.0%</b>
<i>Ebitda margin</i>	8.6%	8.0%		
<b>EBIT</b>	<b>151.9</b>	<b>118.6</b>	<b>28.1%</b>	<b>9.4%</b>
<i>Ebit margin</i>	3.5%	3.0%		
<b>Profit attributable to the owners of the parent</b>	<b>64.2</b>	<b>25.1</b>	<b>155.5%</b>	<b>99.1%</b>
<i>Earnings per share (E cents)</i>				
<b>Earnings per share (E cents)</b>				
- basic	25.3	9.9		
- diluted	25.3	9.9		
<b>Net cash flows from operating activities</b>	<b>297.2</b>	<b>209.1</b>		
<b>Free operating cash flows</b>	<b>101.5</b>	<b>51.8</b>		
<b>Net investment</b>	<b>211.6</b>	<b>196.4</b>	<b>7.7%</b>	<b>-0.8%</b>
% of net sales	4.8%	5.0%		

(m€)	31.12.2015	31.12.2014	Change 2014	Change at costant
<b>Net invested capital</b>	<b>1,244.4</b>	<b>1,184.0</b>	<b>60.4</b>	<b>(21.6)</b>
<b>Net financial position</b>	<b>644.4</b>	<b>693.3</b>	<b>(48.9)</b>	<b>(94.1)</b>

Change in net financial position (€m)

