



Press release



Autogrill plans to open 120 new Starbucks locations in North America Autogrill signs a strategic agreement with Starbucks

- Exclusive agreement in US airports and highways renewed for 10 years
- Opportunities for development in other countries where Autogrill operates

Milan/Seattle, 24th March 2011 – Autogrill Group (Milan: AGL IM), through its American subsidiary HMSHost, and Starbucks Corporation (Nasdaq: SBUX) extended their relationship to open and operate Starbucks locations in travel channels where Autogrill is a global leader. Under the terms of the agreement, Autogrill has renewed two years in advance its exclusive contract for the management of Starbucks points of sale in US airports and highways for a further 10 years, until 2020.

Over the next ten years the agreement is expected to open in North America 120 new Starbucks locations operated under license by Autogrill, in addition to more than 360 that Autogrill currently operates worldwide¹ and which in 2010 generated total revenues of over US\$450 million (over €340 million)².

The agreement is based on strategic collaboration between the two companies who will look at new development opportunities in the other countries where Autogrill operates.

Autogrill and Starbucks will also work together to develop new formats for travel channels and use certain points of sale as “learning laboratories” in which to test new concepts and services for travellers.

“The Starbucks Autogrill relationship is based on a shared spirit of creativity and innovation which year after year has allowed us to create value for our customers and landlords, through the quality of the products and the power of a world leading brand,” said Autogrill CEO Gianmario Tondato Da Ruos. “Now that we have begun another ten years together in North America, we will be able to explore new mutually beneficial growth opportunities.”

“For nearly 20 years, Starbucks and Autogrill have successfully brought the *Starbucks Experience* to millions of travelers who are looking for an exceptional cup of coffee,” stated Cliff Burrows, president, Starbucks Coffee Company U.S. on behalf of Starbucks Corporation. “We are very excited to extend our relationship with Autogrill for another 10 years.”

The agreement extends a relationship of nearly 20 years between the leading provider of food & beverage and retail services for travellers and the premier roaster and retailer of speciality coffee in the world. The original contract was signed by HMSHost in 1994, when Starbucks had only 116 stores, one of which, the first to be run on a licensing basis, had been opened in 1991 by HMSHost at Seattle-Tacoma International Airport. In 1994, the company opened the first

¹ 352 in North America and 14 in Europe

²2010 Average exchange rate: €/€ 1.3257



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location in Canada, in Vancouver Airport, and in 1998 the first motorway point of sale, in Maryland. In 2003, this exclusive US airports and highways agreement was renewed for a further ten years and has now been extended, two years in advance, to 2020.

About the Autogrill Group

Autogrill is the world's leading provider of food & beverage and retail services for travellers. Present in 37 countries with approximately 62,000 employees, it manages more than 5,300 points of sale in over 1,200 locations. It operates mainly through concessions: at airports, along motorways and in railway stations, with a selective presence at shopping centers, trade fairs, museums and other sites of cultural interest. The Group operates in two business segments: catering ("Food & Beverage") and airport retail ("Travel Retail & Duty-Free").

Autogrill manages a portfolio of more than 350 international and local brands, directly or under license. Autogrill, listed on the Milan Stock Exchange, is controlled indirectly by Edizione S.r.l. (the Benetton family's investment arm) which holds 59.3% of the share capital.

About Starbucks

Since 1971, Starbucks Coffee Company has been committed to ethically sourcing and roasting the highest quality *arabica* coffee in the world. Today, with stores around the globe, the company is the premier roaster and retailer of specialty coffee in the world. Through our unwavering commitment to excellence and our guiding principles, we bring the unique *Starbucks Experience* to life for every customer through every cup. To share in the experience, please visit us in our stores or online at www.starbucks.com.

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