



 *future* 



Autogrill Group
2008 Sustainability Report

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Introduction

Each year the Sustainability Report (hereinafter referred to as “Report”) attempts to provide its readers with a greater understanding of the complex relationships that make up the Autogrill world.

The significant growth over the past few years has transformed the Autogrill Group (referred to as “Autogrill,” “Company,” or “Group”) into a highly recognized organization, synonymous not only with complete and quality products, but also with a style and a way of being for ever changing people, cultures and markets, making the most of each unique element.

The structure of the new Report reflects the Afuture philosophy - a project launched by the Group in 2007. The Afuture philosophy’s goal is to implement a concept of business in the name of sustainability and constant search for innovative solutions likely to satisfy the expectations of the different categories of stakeholders while at the same time gaining a competitive advantage in the marketplace. Autogrill’s commitment to this project takes into account the constantly evolving international context and the numerous stakeholders with whom it interacts.

The Report is based on the results of the annual Sustainability Package, the reporting system used to gather information and data related to sustainability in accordance with the Global Reporting Initiative (GRI-G3) guidelines from all the countries where the Group operates. GRI is a multi-stakeholder network made of experts who define sustainability reporting procedures and promote their diffusion. The Report, based on the GRI-G3 guidelines, which require among other things extremely high levels of transparency and completeness of information, offers stakeholders a company overview.

In addition to defining a detailed set of indicators for each performance segment -environmental, economic and social - the international standard requires that a self-assessment, as to the degree of application of these indicators, be included in the Report. This self-assessment is based on three levels (A, B and C, in the order of importance) that correspond to the degree to which the guidelines have been applied. The independent auditors KPMG also assessed the consistency of the Company’s accounting records, as well as social and environmental data, which resulted in a “+” sign being added to the level achieved.

For the second year in a row the Autogrill Group obtained a rating of “B+ checked” from Global Reporting Initiative.

Report Application Levels

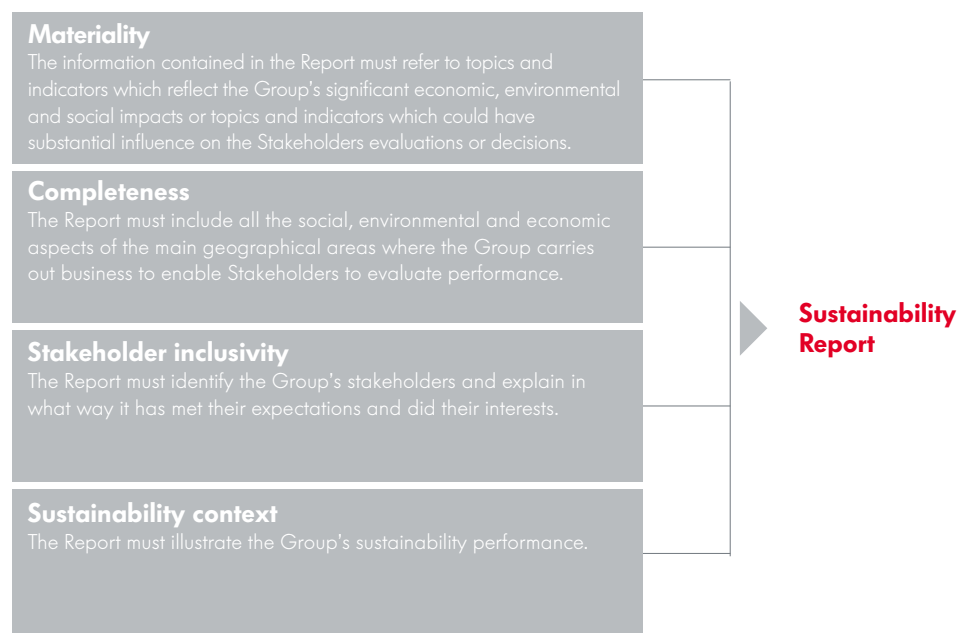
		2002	C	C+	B	B+	A	A+
		In Accordance						
Mandatory	Self Declared			Report Externally Assured		Report Externally Assured		Report Externally Assured
	Third Party Checked							
	GRI Checked							



How to read the Sustainability Report

The 2008 Sustainability Report was compiled using a reporting system that gathered the data and information from the Group's various companies and the relative analyses they performed on sustainability topics. We used the gathered information to clarify and evaluate certain sustainability topics considered by Autogrill to be more relevant as to their direct influence on the Company and indirect influence on the stakeholder.

The Report topics have been grouped under the principles of Materiality, Completeness and Stakeholder Inclusiveness, along with the sustainability context defined by GRI guidelines, to provide a well-balanced and reasonable presentation of the Group's performance. These principles represent the starting point for an integrated and transversal management of Autogrill Group's activities in its different locations and business sectors.



The content of this year's Report has been modified to illustrate the most relevant aspects of the Autogrill Group with more transparency and provide the reader with an easier and more intuitive localization of the information.

The Sustainability Report should be read along with the "Financial Statements and Reports," and the "Report on Corporate Governance". All are available on the Group's website www.autogrill.com.

Report criteria

The data contained in the Report, prepared annually, refers to our subsidiaries as of December 31, 2008, unless otherwise indicated. The Sustainability Report reflects the business sectors discussed in the “2008 Report and Accounts” document where the Group is divided into three business sectors: food & beverage; travel retail & duty-free; and in-flight. However, due to the difficulty in identifying the sustainability aspects of in-flight (which represents approximately 7% of the Group’s turnover) and the need to capillarly implement the Sustainability Package, the Report focuses only on the quantitative data regarding social and environmental sustainability of the two macro sectors, food & beverage and travel retail and in-flight. For further clarity the subdivisions of the business sectors are reported below:

- » The food & beverage category comprises the activities based in North America, Pacific Area and Europe. Their representation doesn’t strictly reflect the juridical entities which make up the Autogrill Group nor the holdings but gives a simplified indication of its organization;
- » The travel retail and in-flight categories include Aldeasa, World Duty Free Europe and Alpha Group, and their operating companies, which have enabled the strengthening of the Group’s world leadership in catering and retail services for travelers.

Finally, to keep the data from the Hyperion system (which enables automation of the periodic consolidation accounting procedures and compiling the document “Financial Statements and Reports”) consistent with the information from the Sustainability Package (the reporting system with which information is gathered from the countries in which the Group operates in compliance with the guidelines from the Global Reporting Initiative GRI-G3) some adjustments have been made. The adjustments are only related to the data in the “Human Resources Management and Valorization” section and, present a gap which is inferior to 9% of the total data. Furthermore, this nominal percentage should be put into perspective with the significant broadening of the Group’s area of business following the acquisitions of the first semester of 2008 in the travel retail and in-flight sectors. The aggregate data generated by estimates will be specified inside the document.

Economic and financial information

Due to the mainly local connotation of the business, both revenue and costs and investments are almost completely in local currency. Furthermore, the Group has an exchange risk policy partially financing the majority of its main assets in currencies other than Euro with debts incurred in those same currencies or through exchange operations which bring about the same result.

The average Usd/Euro (\$/€) exchange rate rose from 1.3707 in 2007 to 1.407 in 2008 (which corresponds to a depreciation of the Usd against the Euro of approximately 6.8%). On December 31, 2008 the \$/€ exchange rate, equaled 1.3917, while on December 31, 2007 it equaled 1.4721.

Following acquisitions of the Alpha Group in 2007 and World Duty Free Europe in 2008, the Great Britain Pound has become the Group's second most relevant currency after the Euro. The average Gbp/Euro (£/€) exchange rate rose from 0.6839 in 2007 to 0.7963 in 2008. The £/€ exchange rate, that on December 31, 2007 equaled 0.7333, reached 0.9525 on December 31, 2008.

Unless otherwise stated, figures provided in the Report are in millions of Euros (abbreviated as m€) or in thousands of Euros (abbreviated as k€)

Interactive Sustainability Report

On its path towards sustainability the Company has decided to eliminate hard copy versions of the Report. The Report is provided in an interactive version accessible from the internet website www.autogrill.com, section "Sustainability", and in the traditional version which is downloadable from the same website. This decision was made so as to reduce the impact of the Group's activities on the environment and to introduce an innovative approach based on the sharing and exchanging knowledge.

Thanks to this solution, that reconciles the style of the hard copy version with the practicality of the web, our readers will be able to rapidly and efficiently surf the document directly online, and print only the pages of interest.

Results and objectives

Area of interest	Declared objectives for 2008	Activities performed	Targets for 2009
Reporting systems	Consolidating the Sustainability Report Package to gradually extend certain socio-environmental indicators to newly acquired companies. Defining the CSR Key Performance Indicator (CSR-KPI).	Consolidated information gathering methods in the historical companies and gradually introduced them in the new companies (World Duty Free and Aldeasa). Due to the significant broadening of the Group's business area in the Retail Travel sector, the CSR-KPI gathering was postponed.	Implementing a computerized system for sustainability reporting. CSR-KPI gathering on semestral basis.
Stakeholder involvement	Involving staff in defining the Group's New Code of Ethics. Workshop on CSR. E-learning on CSR.	With regard to the first two goals, due to the acquisitions of the first semester of 2008, we preferred to wait for the conclusion of the Group's integration process, while for the e-learning courses we preferred to further develop the Group's intranet project, foreseeing also a section and a newsletter dedicated to sustainability topics. During 2008 the following activities have been performed: - Focus group in Italy to develop the new Spizzico concept. - Research for valorizing foreign staff - International competition of ideas "Spirito di Stella" - Cooperation with non-profit organizations and associations in the environmental field.	A 2008 Sustainability Report roadshow. Further involving stakeholders in projects and internal initiatives. Developing a Group intranet. Launching a newsletter dedicated to sustainability topics through which we aim to train staff and increase their awareness.
Social	Focus on workplace safety Human resources valorization.	SA8000 certification for Autogrill Italy. OHSAS 18001 certification for World Duty Free. People Care project and female-oriented training program for Autogrill Italy. Agreements with kindergartens for the headquarters of Autogrill Italy and Spain. Academy: training and development management program for Autogrill Italy Store Directors. Implemented Group's donations by 41%.	Progressively reducing workplace accidents. Focusing on Diversity Management. Development Center for Autogrill Italia Area Managers, a manager competency development program which is divided into group and individual coaching activities.
Environment	Implementing and sharing best practice inside the Group's Companies. Realizing the first sustainable Autogrill built according to energy saving criteria and respect for the environment. Monitoring operating procedures to reduce energy and water consumption.	Inaugurated the new eco-sustainable sales point in Mensa di Ravenna. Partnership in the building of the Archeo Mall, service area which merges archeological valorization with environmental awareness. Launched the process efficiency monitoring project (consumption, materials, restoring, etc) in most of the countries where Autogrill operates. ISO 14001 certification for Autogrill Italy (2 locals and headquarters). EMAS certification for Autogrill Italy headquarters.	Rationalizing operating procedures and implementing technological system efficiency with regard to consumption and emission reduction, also evaluating the use of renewable sources within the biennium 2009/2010. EMAS certification for the Brianza Sud sales point. Defining environmental criteria to be added to supplier evaluation. Defining an ecological car fleet policy for the Group.

Message of the CEO

To all Autogrill Group Stakeholders,



With this fifth edition of the Sustainability Report, Autogrill intends to provide once again a complete and transparent picture of its efforts in the social and environmental fields. An effort which has not been diminished by the economic crisis that, starting last summer, has affected all sectors and countries in which we do business.

On the contrary, today, more than ever, it is impossible to think that reducing our water consumption, recycling waste and using alternative energy sources are simply a “nice to have” for company image. In reality, these are crucial competitive elements which we must keep into account in a client-supplier relationship and when relating to the end customer. We are facing historic changes which are clear signals for corporations, so, through imperfection and the screwdrivers of the mechanic, new balances must be sought, always to be renewed, always to be gazed upon with a critical eye. With this philosophy, Autogrill progresses seriously and concretely, year after year on its path of corporate social responsibility, by applying codes of ethics, acquiring important certifications (SA8000 for Autogrill Italia and OHSAS18001 for World Duty Free), paying attention to diversity management, realizing new eco-sustainable buildings which are more energy-efficient, reducing water consumption, recuperating and recycling waste and packaging, etc. A plurality of approaches and actions, well summarized by the Afuture project, born during 2007, and more effective every day as stimulus and flywheel of a corporate vision based on ethical principles and sustainable practices.

For Autogrill the year 2008 was also marked by important organizational transformations which led to the development of a retail sector of global relevance alongside the traditional catering activities. The full integration in the Group of the Spanish Aldeasa, the British World Duty Free and Alpha represented and represents a concrete testing ground for Autogrill's progress in corporate governance and development of an innovative and integrated managerial logic. A managerial logic which considers constant dialogue, open and mutually enriching, both within and outside the company, an essential component and opportunity for the development of managerial models which can take full advantage of cultural differences and, for this reason, be highly competitive in the medium-long term.

Gianmario Tondato da Ruos

The Autogrill Group

The Group's development



1977

Incorporation of Autogrill S.p.A.

The food & beverage rest stops Pavesi, Motta and Alemagna are merged into Autogrill S.p.A., a subsidiary of SME (IRI Group).

1993

International growth in the motorway channel.

Autogrill acquires food & beverage companies in France (Les 4 Pentes, part of the Elitair group) and Spain (Procace).

1995

Privatisation.

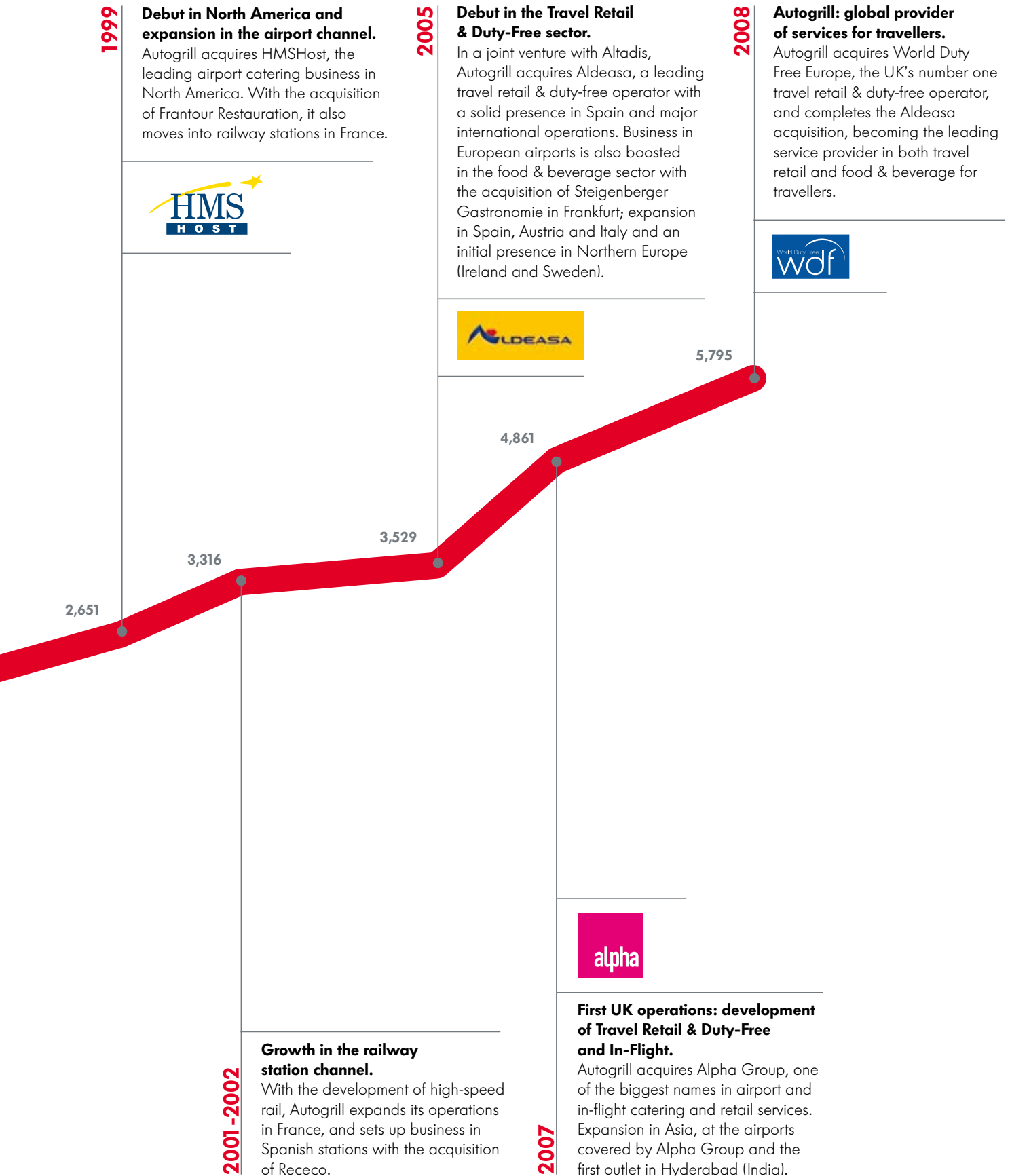
Edizione Holding, the investment arm of the Benetton family, becomes the majority shareholder.

825

888

1997

IPO on the Milan Stock Exchange.



Vision

Making the traveler's day better.

Mission

Offering quality food & beverage and retail services to people on the move and creating value for all stakeholders while fully respecting cultural diversity and the environment.

The Strategy

Autogrill is a company on the move. Growing non-stop over the years through acquisitions and successful bids for contracts, it has taken the lead in the concession business - first in food & beverage and later in travel retail & duty-free - and is now a global service provider for travellers.

Leadership consolidation, also thanks to the integration and reorganisation process launched after the most recent acquisitions, is the foundation of the Group strategy today.

The concentration of travel retail operations in Europe generates major synergies that will strengthen the Group's competitive position with the creation of a single retail company.

Renewal and expansion of the contract portfolio, leading to new, more diversified offerings, will also strengthen Autogrill's hold in the food & beverage sector.

The Group's next step is to develop by renewing and extending major contracts, pursuing new commercial agreements and joint ventures, and monitoring new markets to take advantage of growth opportunities.

Specific plans by segment:

Food & beverage

- » consolidation in Europe and North America, in the Group's traditional channels
- » growth in travel channels where the Group's presence is still limited
- » assessment of development opportunities in specific regions

Travel retail & duty-free

- » business concentration into a single company
- » greater competitiveness in key markets

In-flight

- » consolidation in the main markets

The concession business

The Group has food & beverage and travel retail operations mostly in airports, motorways, and railway stations under concession contracts.

In this kind of arrangement the concession grantor allows the operator to provide commercial services in a given space and for a set amount of time, in exchange for a rent, and in many cases for construction or renovation work as well.

The process for awarding a concession varies depending on circumstances. Most are awarded through competitive bidding, but in some cases they are negotiated directly.

The terms of the contract - duration of the concession, the rent and required investments - vary according to the business channel and type of business.

Motorway locations usually require more investment than airports, because the concession covers the entire building rather than single points of sale. Thus, for a motorway concession, the rents are generally lower and the average length of the concession is longer - from 10 to 25 years, with peaks of more than 30 - compared with 5-10 years for an airport contract.

In the same channel, contract duration can also vary by type of business. Food & beverage requires investment in equipment, so concessions are generally longer with lower rents.

The rent may be fixed or variable (indexed to revenue or profitability), or a combination of both.

The criteria for evaluating bids can differ according to the sales channel, type of business and country. The main criteria are usually:

- » the quality of the business proposition
- » the brand portfolio
- » the design and layout of the venues
- » the operator's expertise and track record
- » the financial commitments assumed in terms of investments and rents.

The flight sector has a different business model, based on contracts arranged directly with the airline.

FOOD & BEVERAGE

CHANNELS



Autogrill

HMSHost



AIRPORTS



MOTORWAYS



RAILWAY STATIONS



SHOPPING MALLS, CITIES AND EXHIBITIONS

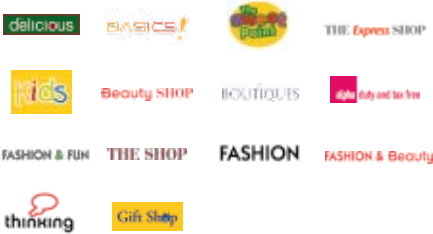
TRAVEL RETAIL & DUTY-FREE

CHANNELS



Aldeasa

World Duty Free



AIRPORTS



PORTS



MUSEUMS AND TOURIST BUILDINGS

IN-FLIGHT

CHANNELS



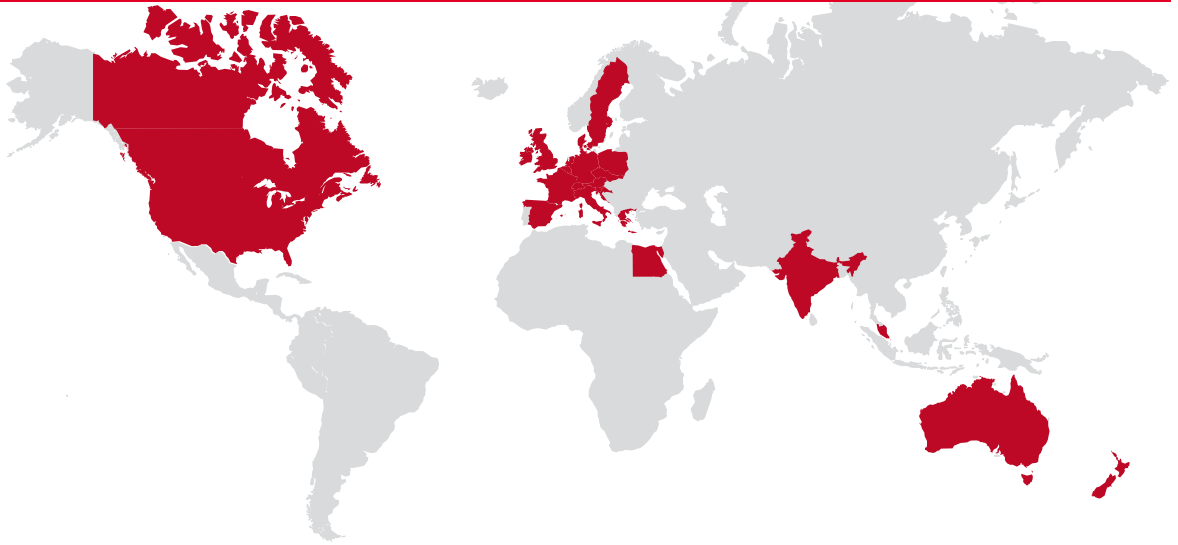
Alpha Flight



AIRPORTS

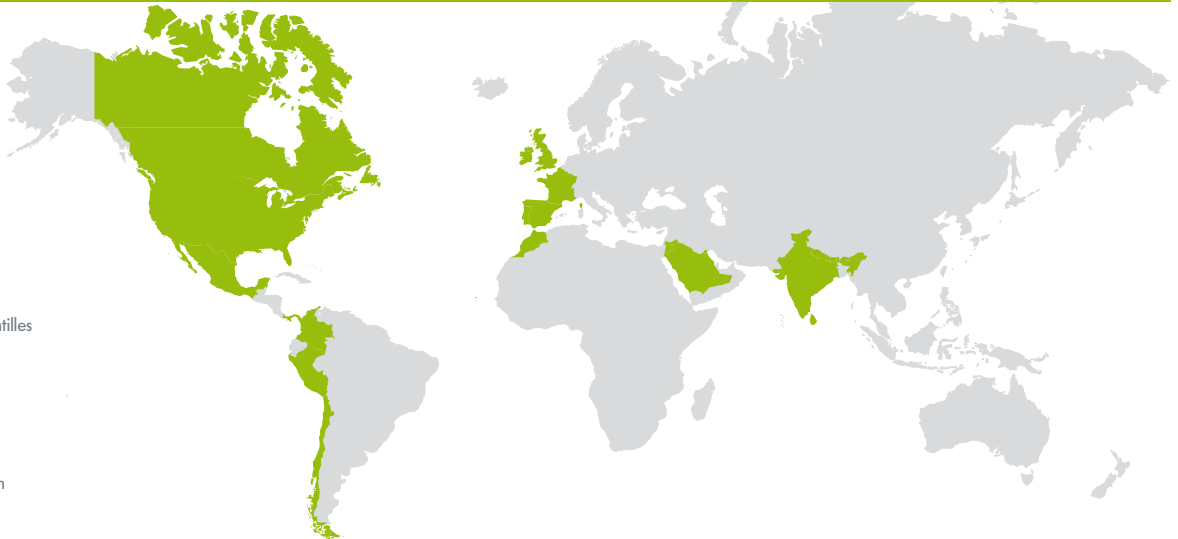
COUNTRIES

- Australia
- Austria
- Belgium
- Canada
- Czech Republic
- Denmark
- Egypt
- France
- Germany
- Greece
- India
- Ireland
- Italy
- Luxembourg
- Malaysia
- Netherlands
- New Zealand
- Poland
- Singapore
- Slovenia
- Spain
- Sweden
- Switzerland
- United Kingdom
- U.S.A.



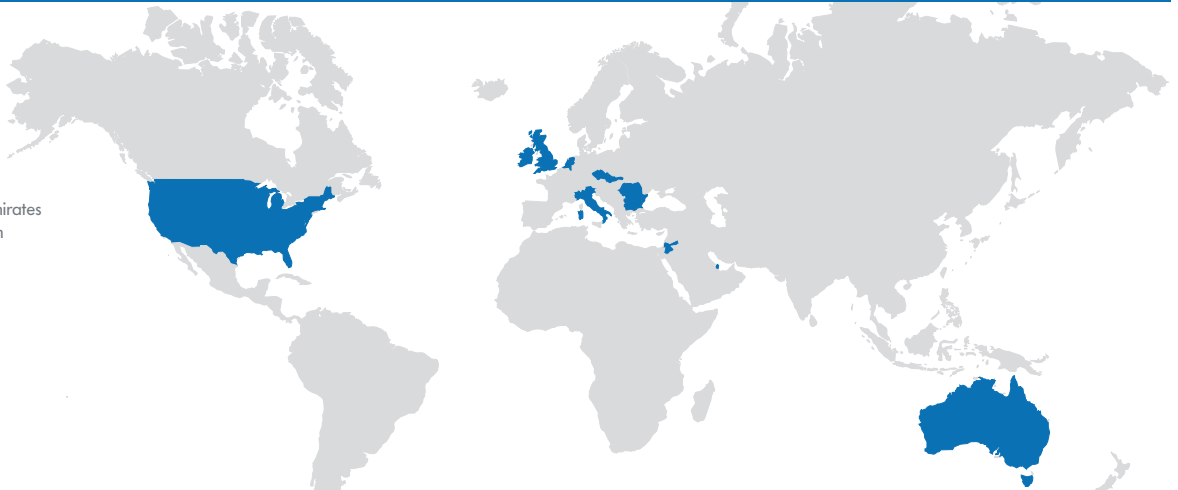
COUNTRIES

- Cape Verde
- Canada
- Chile
- Colombia
- France
- India
- Ireland
- Jordan
- Kuwait
- Maldives
- Mexico
- Morocco
- Nepal
- Netherlands Antilles
- Panama
- Peru
- Portugal
- Saudi Arabia
- Spain
- Sri Lanka
- United Kingdom
- U.S.A.



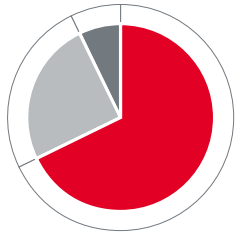
COUNTRIES

- Australia
- Bulgaria
- Ireland
- Italy
- Jordan
- Netherlands
- Czech Republic
- Romania
- United Arab Emirates
- United Kingdom
- U.S.A.



Business segments

Revenue 2008 by business segment



Food & beverage is the foundation on which the Group was built and for the concession market in general. Travel retail was subsequently developed to complement food & beverage, in order to offer greater service to travellers. Flight provides catering and retail services directly to airlines.

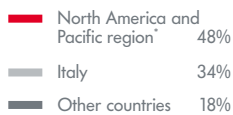
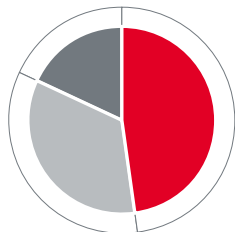
The size of the global travel retail & duty-free market is some \$37bn¹, while food & beverage grosses €15 to 20bn² and flight around €7bn³. The size of the travel retail & duty-free market reflects a series of factors: the significant developments in transport infrastructure and services, an increase in per capita income resulting in new demands and new products for the traveller and the significant savings offered by duty-free shopping at airports.

Offering food & beverage and retail together, first in Italy and then in North America, enabled the Group to follow changes in customer profiles and to respond to demand with a uniform range of offerings (low-cost convenience items likely to be purchased repeatedly on impulse).

In 2005, recognising the business opportunity to cater more widely to travellers' needs by complementing its food & beverage operations with a new sector - travel retail & duty-free - the Group acquired approximately 50% of Aldeasa. Expansion in this sector continued in 2007 with the purchase of Alpha Group, which also marked the Group's debut in the flight business and again in 2008 with the acquisition of the remaining shares in Aldeasa and the outright acquisition of World Duty Free Europe.

Food & Beverage

Food & Beverage Revenue 2008 by geographical region



Autogrill first set up food & beverage operations along Italian motorways, expanding into other countries in the second half of the 1990s. The Group developed mainly through acquisitions, soon becoming one of the largest European food & beverage operators, with a presence in the railway channel as well. In 1999, with the acquisition of North American airport and motorway leader HMSHost, Autogrill became the world's number one provider of food & beverage services for travellers. A series of acquisitions and new contracts then strengthened the Group's position, by expanding its presence in geographical areas and channels where it had previously been less active (European airports) and giving it a foothold in new markets (motorways in Eastern Europe).

The food & beverage offerings are geared primarily to domestic travellers and are strongly influenced by the local palate, which is catered for with proprietary and licensed brands. The breadth of the brand portfolio and the ability to develop menus reflecting the local identity of each location is a key competitive advantage. Proprietary brands and recipes prevail in Europe, where cuisine is strongly linked to customs and traditions, while most North American offerings are under license.

Autogrill's principal markets are Europe and North America, serving mostly motorways in the former and airports in the latter. In some European countries the Group operates at railway stations, but to a relatively minor extent. There are also food & beverage outlets in other places of transit, such as shopping centres, trade fairs, museums, and high streets.

¹ Source: Generation, 2008 preliminary figures

² Group estimates based on Gira figures

³ Group estimates

* Refers to HMSHost activities in North America, in Schiphol airport in The Netherlands and in some airports in Asia and Pacific region

In North America (United States and Canada), food & beverage is operated by HMSHost, which also serves Amsterdam Schiphol Airport in the Netherlands and a number of airports in Asia and the Pacific; in Italy by the Autogrill Italy division, and in other European countries - Austria, Belgium, Denmark, France, Germany, the UK, Greece, Ireland, Luxembourg, the Netherlands, the Czech Republic, Poland, Spain, Slovenia, Sweden, and Switzerland - by Autogrill's foreign subsidiaries.

Location Food & Beverage by geographical region

	North America and Pacific region*	Italy	Other countries	Total
Motorways	101	374	233	708
Airports	98	13	27	138
Railway stations		16	41	57
Towns		35	3	38
Shopping malls	17	77	23	117
Trade fairs		17		17
Other channels			1	1
Total	216	532	328	1,076

* Refers to HMSHost activities in North America, in Schiphol airport (The Netherlands) and in some airports in Asia and Pacific region

Travel Retail & Duty-Free

With the acquisition of Aldeasa, Alpha Group and World Duty Free Europe, Autogrill has become one of the world's leading airport retail operators.

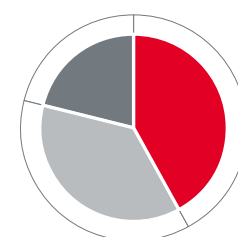
The travel retail & duty-free business serves a mostly international clientele, with a core range of products consisting primarily of fragrances and cosmetics, spirits, tobacco products and confectionery. The decision to use specific brands at a given location depends on recognition (where relevant, as in Spain), endorsement strategies (e.g. specialised departments or corners for luxury clothing or cosmetics brands), or concepts zones developed to feature a category of goods to best advantage. The resulting "shop-in-shops" provide a unique and engaging shopping experience across product categories that would otherwise be separate. Similar to department stores in their layout, they combined duty-free or travel retail savings against high street prices, with the prestige of premium brand stores.

Europe is the principal market, with a strong presence in the UK and Spain, followed by the Middle East, the Americas and Asia. Airports are basically the sole business channel¹.

The Group's travel retail & duty-free stores in the UK are operated by WDF which includes World Duty Free and Alpha's UK retail business. In Spain, other European countries, the Middle East, the Americas and Asia, travel retail and duty-free stores are operated by Aldeasa, which also operates Alpha's international retail business.

The process of global integration of the Group's business in this sector began as soon as the acquisitions were complete and will be finished in 2009, when the retail business will be brought under a single roof.

Travel Retail & Duty-Free Revenue 2008 by geographical region



¹ The travel retail & duty-free segment also includes the operations located inside museums (Aldeasa), which represented about 1% of the 2008 segment revenue

Travel Retail & Duty-Free locations by geographical region

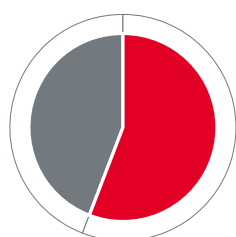
	Spain	United Kingdom	Other countries	Total
Airports	22	18	33	73
Buildings and museum	31		9	40
Total	53	18	42	113

In-Flight

Autogrill has operated in the flight business since 2007 following the acquisition of Alpha Group. Alpha Flight, a leader of the in-flight meals and snacks market, provides catering and retail services to over 100 airlines, including American Airlines, British Airways, Delta Airlines, Emirates and Ryanair in 11 countries of Europe, the Middle East, the USA and Australia.

Alpha Flight’s traditional stronghold is the United Kingdom and Ireland, which accounted for over half of its operations in 2008. In recent years, the company has reduced its dependence on a single geographical region, through targeted development projects that have gradually expanded its presence abroad.

In-Flight Revenue 2008 by geographical region



■ United Kingdom and Ireland 56%
■ Other countries 44%

In-Flight locations by geographical region

	United Kingdom and Ireland	Other countries	Total
In-Flight	23	42	65
Total	23	42	65

¹ the travel retail & duty-free sector includes also the business activities at museum sales points (Aldeasa) which amount to approximately 1% of the sector's 2008 revenue

The brands

The Autogrill brand was created in 1977 following the merger of three catering divisions: Alemagna, Motta and Pavesi, which were all providers of high quality motorway catering services in Italy. Today it is the core brand of the organisation, uniting its various businesses, and features strongly in the Group's corporate communications.

Brand portfolio

The diversity and wealth of the Group's brands and products are a testament to its unique business model and are one of its greatest strengths. By combining the wide range of food & beverage and travel retail & duty-free formulas with the brands in its portfolio, the Group not only meets but anticipates the needs of consumers, while creating an ideal package for every kind of location and concession agreement.

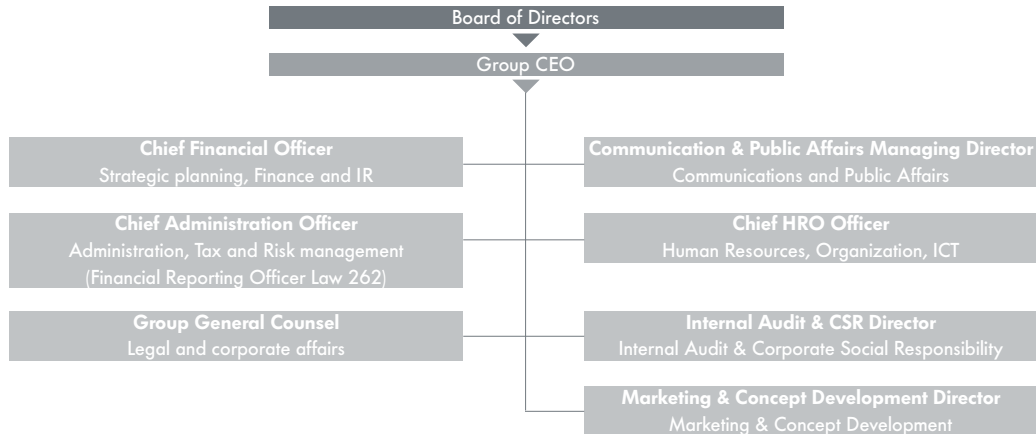
Autogrill's branding strategy is based on the development of a broad, diversified portfolio of catering and travel retail & duty-free brands appreciated by travellers and landlords alike. The breadth of the offer reflects the geographical and cultural variety of Autogrill's markets and the different consumption patterns across different countries and continents.

The Group's portfolio includes more than 350 international and local brands, both proprietary and under license. Autogrill follows a country-based approach to building its portfolio, including global brands, national chains, and concepts developed internally. It relies on its skills and experience to create innovative formulas in step with the latest trends, while continuing to acquire new licenses to keep the offer fresh and up-to-date.

Autogrill's track record of outperforming market growth and of winning and renewing concessions are solid evidence of its strong brand portfolio - a key success factor for the Group.

The organization model

The Group is structured in business units, which control operational levers according to objectives and guidelines defined centrally by the corporate executives of Autogrill S.p.A.



The Autogrill Group operates almost exclusively in three business segments: catering (“food & beverage” or “F&B”), airport retail (“travel retail & duty-free”), and in-flight catering and retail services for airlines (“in-flight”).

Food & beverage takes place wherever people travel (mostly airports, motorways and railway stations, but other locations as well), with a mainly local or at least domestic clientele. Our offerings strongly reflect the local setting.

To a greater or lesser degree depending on the country and channel, and either separately or in conjunction with food and drink, the F&B Division also sells everyday items (newspapers and magazines, tobacco products, toys) and other food and non-food items as well as fuel. The operational levers are typically assigned to local organizations that are centralized at the country level.

Travel retail & duty-free has a mainly international clientele, and offers a uniform range and a modest assortment of local products. As a result, the operating structure (marketing, purchasing, etc.) is highly centralized.

After the acquisition of World Duty Free Europe Ltd. and exclusive control of Aldeasa S.A., the Group began to integrate these with the retail Division of Alpha Group Plc., acquired in 2007.

At the end of 2008, the initial phase of integrating activities in the United Kingdom was completed and the international phase of the project was launched. The worldwide integration of this sector will be completed in 2009.

In-Flight is a business based on the production capacity of the individual units and on relations with the airlines. The operating levers are mainly assigned to local organizations, coordinated by the Alpha Flight unit, which offers its services to the world air traffic market.

Thanks to acquisitions over the past two years, Autogrill has expanded its presence to 43 countries:

	Business segments		
	Food & Beverage	Travel Retail & Duty-Free	In-Flight
Australia			
Austria			
Belgium			
Bulgaria			
Canada			
Cape Verde			
Chile			
Colombia			
Czech Republic			
Denmark			
Dutch Antilles			
Egypt *			
France			
Germany			
Greece			
India			
Ireland			
Italy			
Jordan			
Kuwait			
Luxembourg			
Maldives			
Malaysia			
Mexico			
Morocco			
Nepal			
New Zealand			
Panama			
Peru			
Poland *			
Portugal			
Romania			
Saudi Arabia *			
Singapore			
Slovenia			
Spain			
Sri Lanka			
Sweden			
Switzerland			
The Netherlands			
United Arab Emirates			
United Kingdom			
USA			

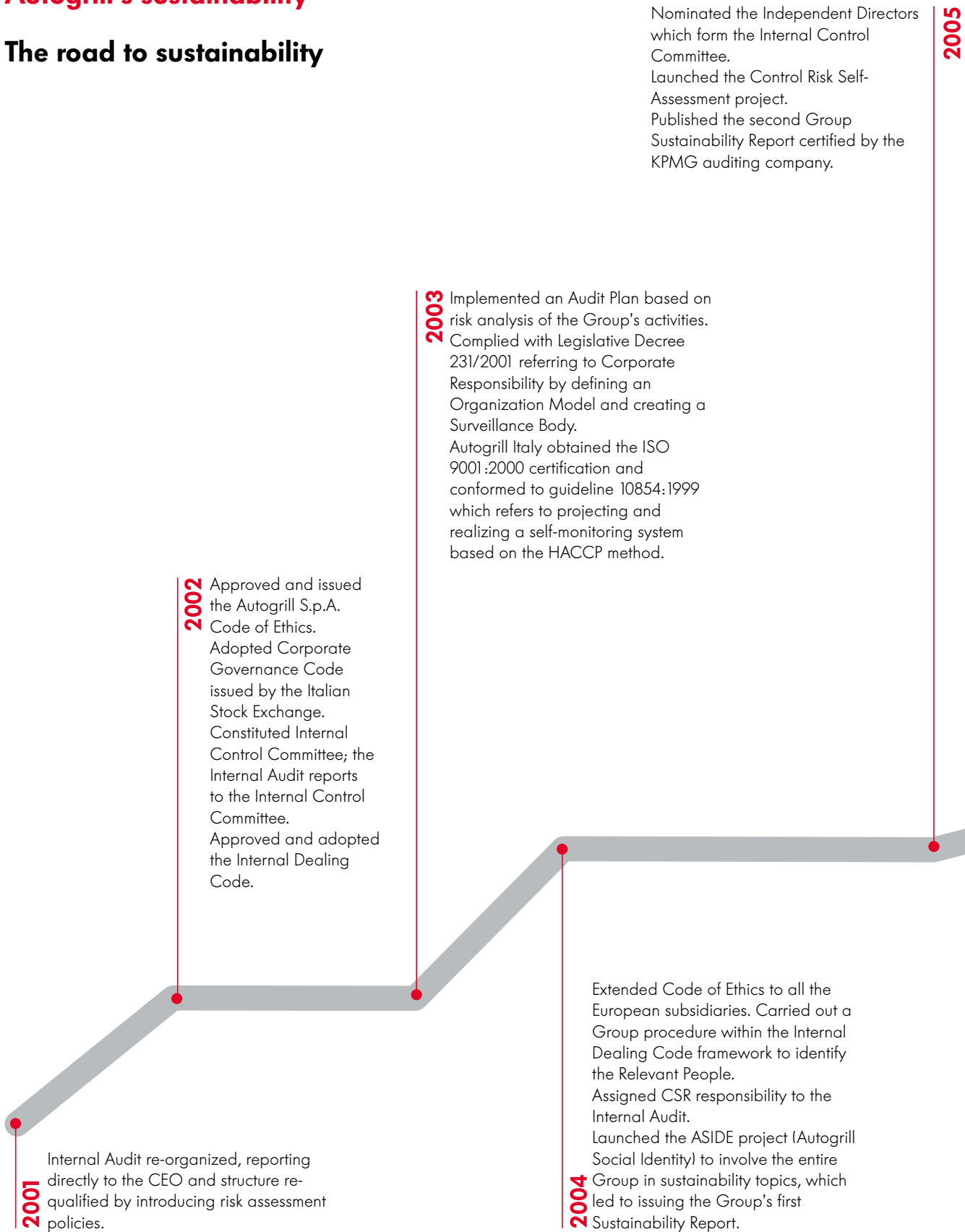
* In 2008 did not trade.

Operations in each country are managed by organizational units, generally affiliated with the companies the Group has acquired over the years. In this report, the more recently acquired companies involved in the integration process are referred to in abbreviated form:

- Aldeasa: the operations of Aldeasa S.A. and its subsidiaries;
- World Duty Free: the operations of World Duty Free Europe Ltd. and the travel retail & duty-free business formerly conducted by Alpha Group Plc. in the United Kingdom;
- Alpha Flight: the in-flight activities of Alpha Group Plc.

Autogrill's sustainability

The road to sustainability



CSR Workshop. The first international CSR workshop was an opportunity to brief top management in all the Group's companies on the most recent theories and trends in Corporate Social Responsibility and to analyze examples of companies especially active in the social and environmental field in order to decide actual improvements to enable sustainable development of Autogrill's business. The first CSR survey was carried out for this occasion, based on a sample of 100 Group employees.

Interactive Sustainability Report. Along with being printed in English and Italian the document was also realized in an interactive version connected to the group's corporate website.

Implementation of Italian Law 262 project. Autogrill implemented the Autogrill Internal Control System on Financial Reporting (AICS-FRI) project for the purpose of complying with Law 262 of 28 December 2005 ("Investor Protection Law") and of further strengthening its internal controls. This system was adopted by the Group's principal companies during 2007.

Updated to the new Corporate Responsibility Code of the Italian Stock Exchange. Developed a new reporting system, the Sustainability Package, created on the basis of new GRI-G3 international guidelines for the purpose of preparing the Group's third Sustainability Report.

Autogrill Italy obtained the UNI EN ISO 14001:2004 certification for the headquarters and two sales points.

Autogrill France obtained the NF EN ISO 9001:2000 certification for projecting and providing catering services in the airport of Marseille.

2006 Launched AICS-FR (Autogrill Internal Control System on Financial Reporting) project aimed at complying with the law 262/2005.

2007

Afuture Web Conference. A first internal web conference was organized, linking up Autogrill headquarters staff in America, Europe and Asia for the first time, for the official launch of the Afuture project and to decide new ways of doing business, based on principles of Sustainability. The web conference was a new way to reduce travelling staff and therefore CO₂ emissions.

"Autogrill Group Meeting". The first Group management meeting was held in Treviso. This was an important opportunity for the colleagues of recently acquired companies to meet and discuss more in depth Autogrill's history and the complexity of its business sectors.

SA8000 Ethical Certification. Autogrill Italy obtained the SA8000:2008 ethical certification which proves the Company's commitment to promoting human and worker's rights, against exploitation of minors, guaranteeing health and safety of workplace.

ISO14001 Certification. The World Duty Free sales points obtained the ISO 14001 environmental certification which proves the substantial effort the company made in minimizing the environmental impact of its processes, products and services and certifies the reliability of its applied environmental management system.

"Administrative Responsibility Guide Lines for the European subsidiaries". This project was drafted and approved by Autogrill's Board of Directors. This document analyzes the regulations in effect in various countries as to organizations' responsibility in order to provide a guideline to the Autogrill Group's European companies for developing their own organization model.

Policy Risk & Control Management System. Guidelines have been agreed for the purpose of standardizing the way that Autogrill's Internal Audit personnel operate and report. This will result in the standardization during 2008 of the tools used by the different local units, and the development of a common framework for Internal Audit programs and activities, making it easier for the Group's internal auditors to exchange information and knowledge.

2008

The Code of Ethics



Autogrill has a Code of Ethics, which was approved by the Board of Directors in November 2002. Correctness, legality and fairness are the three values which Autogrill brings to all its relationships, both inside and outside the organization.

In 2003 the Code was integrated and extended to all European subsidiaries, becoming an integral part of daily activities. The Group's other regions - United States, Canada, Australia and Asia - refer to the US division's Code of Ethical Conduct, whose principles were aligned with the parent company's Code during 2006.

European ethics survey

An annual survey is carried out among staff to check the level of diffusion and knowledge of the principles of the Code of Ethics, Social Responsibility and the former Legislative Decree 231/2001 Organizational Model. This survey was conducted in the headquarters' staff in Italy, Spain, France, Austria and Switzerland using a web based system, facilitating employee compilation of the questionnaire (drawn up in four languages) and efficient management of the survey completion process. This survey method provides staff with a simpler and faster way of compiling the data.

The results of the 2008 European ethics survey show that the majority of staff (93%) consider the Code of Ethics a guideline for correct behavior inside the Company; furthermore, 86% of those surveyed declared knowledge of the goals of the Code of Ethics and 65% stated they knew that the principles of correctness, fairness and probity are contained in the Code of Ethics.

The degree of awareness regarding sustainability topics was remarkably positive. As a matter of fact 91% of staff declared knowing the ways in which Autogrill relates to CSR, 95% knew of the goals of the Afuture project and 94% knew the contents of the Group Sustainability Report. Furthermore, 93% answered positively to the question "Do you believe that Autogrill behaves correctly towards stakeholders?". 81% answered positively to the question "Do you believe that the brands, formulas and product offering provided by Autogrill meets the consumers' needs?" and 82% of those which participated answered affirmatively to the question "Do you believe that Autogrill behaves correctly towards its staff?"

American ethics survey

As in previous years the United States (US) and Canada completed its annual Code of Ethical Conduct questionnaire. A response rate of 99.9% was achieved from a sample of approximately 3,000 people. In 2008 a new web-based version was introduced in North America to measure the degree of diffusion of the Code of Ethical Conduct, the related rules and laws (for example non-discriminatory practice towards staff), personal data handling, protecting the environment or receiving gratuities.

The last two years have been marked by significant international expansion following the acquisitions of Alpha Group, Aldeasa and World Duty Free Europe. Since the new companies already had their own identities - values, culture, mission - Autogrill began a participative integration process which will continue throughout 2009. For the afore mentioned reasons, the Group deemed it reasonable to adopt a prudent attitude towards sharing and defining a Code of Ethics which would apply to all subsidiaries.

Afuture, a project and philosophy for a sustainable future

Autogrill is committed to proving that through sustainable use of natural resources and alternative energy sources (i.e. water power, biomass, geothermal, solar, wind) it is possible to develop business while respecting the environment. The Afuture project was developed to answer this challenge. Being the world's leading catering and retail service provider for travelers necessitates searching for the best possible balance between the company's interests and those of the community, between respecting humans and protecting the environment.

The focus of the project is finding ways to innovate, selecting primary elements of each sales point, from the exterior finish (structure, interior fixtures, lighting, air conditioning, water supply, furnishings, equipment), and developing products (the type of raw materials, reducing and recycling packaging, etc.) with a view to eco-compatibility and economic efficiency.

Another goal of the Afuture project is to promote a relationship with stakeholders. By motivating and increasing the staff's sense of belonging, increasing client's and investor's trust, promoting cooperation with suppliers and supporting the local communities where Autogrill operates, the Group wants to create competitive advantage and at the same time promote a new corporate vision. Overcoming the idea of profit as the sole business goal allows the Group to embrace a multidimensional vision of value creation which includes economic value, competitive value (differentiation from the competitors) and social value (contribution by the Company to the well-being and growth of the community).

The Afuture Project has become a registered logo, launched officially in January 2008 during the first internal web conference. On this occasion, the importance of managing business with respect for people and the environment was emphasized by the CEO.

Afuture represents the development of the key drivers of Autogrill's growth, conceived as challenges and also as potential opportunities. The objective is to achieve sustainable growth while focusing on society, economy and environmental aspects. Furthermore, the project hopes to be a means by which the Company can centrally define its culture and forward-looking attitude that is both aware of the environment and acknowledging and respectful of the rights of all of the people in the Group's sectors of activity, food & beverage, travel retail and in-flight.

Based on an analyses of the Groups business sectors and the three dimensions of sustainability (economic, social, and environmental), key topics were identified. The most significant initiatives were carried out in that specific field. The host of topics that emerged is emblematic of the many facets sustainability requires in an international Group such as Autogrill. Such topics include but are not limited to the following: staff valorization, guaranteeing decent work conditions along the entire supply chain, analysis of consumer's attitudes, nutritional aspects, care for quality and healthiness of products employed, and the importance of managing and reducing environmental impact along the productive chain (from logistics to product realization, down to waste disposal).




In previous years, the progressive expansion of the Group's activities from the original food & beverage sector to travel retail made the previous segmentation focused on geographical areas and channels less significant. The strong increase of the travel retail component after the 2007 and 2008 acquisitions makes an approach by sectors preferable.

In the food & beverage sector the data remains presented by geographical area, allowing the reader to fully appreciate the annual performance compared to that of the previous years. For the travel retail and in-flight sectors the information will be presented together since the recently begun sustainability data gathering doesn't allow for a separate prospectus.





The presentation is divided by sectors, combined with the description of the key sustainability performance topics, and doesn't exclude the attention which the Group dedicated to the single stakeholder who will easily find the information of his/her interest in this document.

Afuture project	Economic value	Social value		Environmental value	
Grouping principle	Materiality	Completeness	Inclusivity	Sustainability context	
Key topics	 <hr/> Sales by sector and channel <hr/> Autogrill on the financial markets <hr/> Ownership structure <hr/> Generated and distributed economic value	 <hr/> Human resource management and valorization <hr/> Transparent product offer <hr/> Partner relationships <hr/> Investing in the Community	 <hr/> Managing the relation with the environment <hr/> Impact of activities on the environment <hr/> Sales point innovation <hr/> Training and communication		
	Stakeholder map	Suppliers Shareholders Financial community	Employees Community	Consumers Brand partner Non-profit organizations	Environment Landlords

Continued learning through monitoring

The Afuture project has taken on different connotations according to the country and culture that received it.

For all of them the starting point was an assessment phase to evaluate how the normal company management can be more efficient in meeting the market's needs, therefore contributing to developing a competitive advantage, or if innovative solutions are needed, to consider combining and integrating the social-environmental dimension with the economic one.

With the Afuture project, where possible, energy and hydro consumption monitoring activities have begun. By installing meters in sales points, consumption trends have been monitored in order to find solutions for increasing performance. Some countries have already undertaken, through third parties, independent audits to examine the energy consumptions of their premises. These analyses enable operations to not only to improve sales point efficiency but in the future will also influence design and renovation, which increasingly will have to integrate consumption reduction systems.

Autogrill wants to meet Afuture's sustainability goals in a structured way by defining a monitoring system for every new project regarding the use of renewable sources and internally defined quality standards, and also by estimating, alongside revenue, electricity consumption and performance. Starting in 2009, specific evaluation sheets will be used to capture energy efficiency information and the measures taken to promote sustainability when building and renovating locations. Furthermore, the objective for the 2009/2010 biennium is to simplify the productive processes along the entire chain by implementing efficient technological systems aimed at reducing consumption and atmospheric emissions.

For example as part of the Afuture project, World Duty Free in England has defined the five following steps in their environmental program: 1) ISO 14001 certification compliance; 2) CO2 emission reduction; 3) waste reduction; 4) natural resource consumption reduction; and 5) staff, consumers and stakeholder involvement.

The corporate governance system

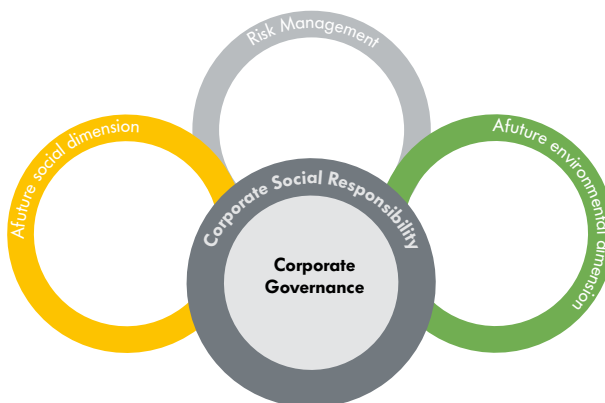
Autogrill’s system of corporate governance is based on the principles given in the Code of Conduct for Listed Companies as proposed by the Corporate Governance Committee of Borsa Italiana S.p.A., and more generally on international best practices, adapted to take account of the company’s individual characteristics and business.

Autogrill’s Board of Directors adopted the original 2001 version of the Code of Conduct for Listed Companies, and in 2006-2007 resolved to adopt the new version of the Code, also proposed by Borsa Italiana’s Corporate Governance Committee and published on 14 March 2006.

If corporate governance is made of the rules, operative structures and protocols which determine the decisional and organizational structure of the Company’s management, Autogrill is trying to broaden the traditional concept and overcome limitations which characterize it by focusing on all of the corporation’s stakeholders which influence governance processes in different ways may. Corporate governance in Autogrill is connaturally, embodied and integrated in a People-oriented culture.

Using a sustainable approach has supported Autogrill’s commitment to develop and implement an active, innovative and integrated managerial logic regarding the various risks and aspects of the business. Developing a correct attitude to compete efficiently in different markets requires adopting management and monitoring models which are strongly aware of the importance which the corporation’s various stakeholders have in each context.

Broadened governance drivers



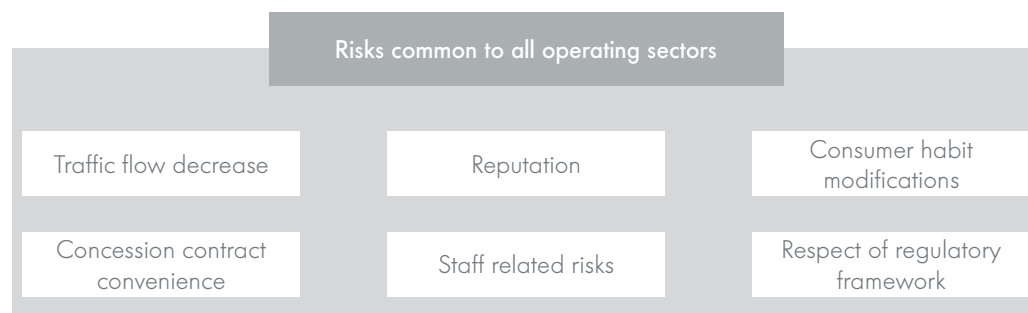
Risk management

The Company and the Group are exposed to external risks and uncertainties, deriving from exogenous factors due to the general macro-economic context or to the specific sector of activity, not to mention risks deriving from strategic choices and internal management risks. Until the end of 2008, risk detection and containment was systematically carried out by the responsible officer in each unit of the Group, with the objective of containing the residual risk per single unit within acceptable levels. In the last months of 2008, also due to the significant broadening of the business area through acquisitions, a Group Risk Management Body was created. This Body's objective is to ensure a common risk management strategy in all the Group's units.

The first task to be performed was building a map of the Group's risks, divided by operating sectors, presented here in a summarizing graph. The next step was to single out the risks specifically related to sustainability aspects. The full version of the "Principal risks and uncertainties to which Autogrill S.p.A and the Group are exposed" is in the document "2008 Reports and Accounts".

Reputation

The inability to meet contractual commitments diminishes the Group's reputation, compromises the Group's image, and reduces the quality of provided services to the landlord. This is a significant risk for maintaining the existing contracts and winning new ones. For that reason, the Group constantly monitors service quality to the landlord (referring to quantitative and qualitative parameters defined in the contracts) and to the customers (referring to perceived satisfaction and product safety). Furthermore, procedures and processes are constantly monitored by internal bodies and by external organizations and revised as needed to guarantee high service standards and to maintain efficiency and efficacy of service and personnel safety.



In Italy, the fact that many travellers use the Group's name to refer to highway rest stops in general ("... let's stop at the next Autogrill") exposes the food & beverage operations in this channel to reputation risk caused indirectly by any shortcomings on the part of competitors. Suitable brand protection measures are taken in Italy if unpleasant experiences are wrongly attributed to Autogrill.

Change in consumption habits

A change in consumption habits can lead to customer dissatisfaction if the Group does not realise and react in time, leading to a loss of reputation and clientele.

Autogrill's extensive portfolio of brands and commercial formulas mitigates the risk of ignoring the preferences or expectations of various customer groups. In developing its concepts and offerings, Autogrill takes care to stay flexible enough to respond to changes in consumption, which it monitors through customer satisfaction surveys, "mystery clients" and market research.

Risks from employee relations

The cost of labour is a significant production factor for the two principal segments, Food & beverage and travel retail & duty-free. The need to maintain service standards acceptable to customers and to the concession grantor, and the complexity of international labour laws (with unions holding a different degree of power from one region to the next), limit the flexibility of HR management. Major increases in the cost per employee or more stringent welfare regulations can have a significant impact on the Group's profitability.

One of Autogrill's top priorities is to maintain a constructive dialogue with personnel and labour unions, to ensure that business goals are met while assuming full responsibility for worker safety and employment levels.

This risk is also lessened through the constant updating of procedures in order to make efficient use of labour, increase flexibility and reduce occupational hazards.

Customer satisfaction

An inability to keep service standards and products in line with customers' expectations is the most significant risk specific to the food & beverage segment. The failure to satisfy customers has a direct impact on sales and reputation.

Efforts to thwart the risk of reputation loss and regulatory non-compliance (concerning the quality of food & beverage preparation and service), along with quality controls on raw materials, are enough to lessen the risk of customer dissatisfaction.

Shop effectiveness

Customer satisfaction depends on the ability of each shop to provide an attractive assortment when the initial contact is made. Effective and efficient supply chain management are therefore crucial for this segment; a strategic and well-balanced assortment that maximises the propensity for impulse buying, and effective sales personnel, are top priorities for achieving a profitable location while optimising the investment in stocks.

The integration of the recently acquired Aldeasa S.A., Alpha Group Plc. and World Duty Free Europe Ltd. will raise the bar even higher for the good management of operating cycles.

Summary of the 2008 Corporate Governance Report

The full version of the corporate governance report, here summarized, is available on the Group's website (www.autogrill.com) and a hard copy dossier is available at registered offices.

The corporate governance system

Autogrill's system of corporate governance is based on the principles given in the Code of Conduct for Listed Companies as proposed by the Corporate Governance Committee of Borsa Italiana S.p.A., and more generally on international best practices, adapted to take account of the company's individual characteristics and business.

Autogrill's Board of Directors adopted the original 2001 version of the Code of Conduct for Listed Companies, and in 2006-2007 resolved to adopt the new version of the Code, also proposed by Borsa Italiana's Corporate Governance Committee and published on 14 March 2006.

Significant agreements which take effect, are modified or lose validity in case of change of control of Autogrill

Autogrill, as a subconcessionaire, is part of many agreements regarding catering service management at highway service areas which prefigure - in case of entrance of new controlling shareholders in the subconcessionaire's ownership structure - a prohibition of control change without authorization from the landlord highway company. This authorization, however,

can only be denied if the change of control would jeopardize the technical, managerial, commercial and economic elements foreseen by the service convention. Autogrill also stipulated bank financing contracts for a total of 2 billion euro which foresee, as customary in these contracts, the right of the financial institution to terminate the contract and to oblige the financed company to reimburse before deadline all the capital received in case it undergoes a change of control.

Regarding the afore mentioned contracts, “change of control” takes place whenever the current shareholders, directly or indirectly, go below 25% of the Autogrill voting shares or lose the relative majority of Autogrill’s voting shares. Furthermore, Autogrill is the bond guarantor of a North American subsidiary company. The company issued a bond loan for a total of Usd 520m dollars which foresees, in case of a change of control of the guarantor (Autogrill) the right of each bondholder to obtain anticipated reimbursement of their bonds. Regarding the afore mentioned bond loans, “control change” occurs when one or more parties, not Autogrill shareholders, operating together, control or hold more than 50% of the Autogrill voting rights.

Organization, management and control model pursuant to Legislative Decree 231/2001

The Board of Directors on July 9, 2003 approved and adopted the Organization, Management and Control Model (hereinafter referred to as “Model”) and nominated the Supervisory Body pursuant to Legislative Decree. No. 231/2001. The decree introduced regulations in Autogrill’s ordinance regarding administrative liability of companies and organizations. Companies are considered penally liable for crimes attempted or committed by their Directors and employees in the interest or advantage of the Company itself. Such liability is avoided if the Company is equipped with appropriate organization, management and control models for preventing these crimes and if the Company has instituted the foreseen Supervisory Body for monitoring Model compliance.

The role of the Board of Directors

The duties of the Board of Directors and the Corporation, including the Group’s subsidiaries, are based on principles of sound corporate and entrepreneurial management, on those principles prescribed by the Corporate Governance Code and on the contents of the Code of Ethics. The Board of Director’s basic duty is to direct and control the running of the Company by making the decisions deemed necessary and useful to achieving the corporate purpose. Certain duties in addition to those that cannot be delegated either under the law or the corporate By-Laws, as indicated in the full report on corporate governance, are reserved exclusively for the Board of Directors.

The composition of the Board of Directors

The Board which is currently in office and whose mandate will expire after approval of the 2010 Financial Statement, was nominated by the Shareholders’ Meeting on April 23, 2008, via list vote pursuant to Article 10 of the Corporate bylaws. The Board has 12 members, of which one is executive - Gianmario Tondato Da Ruos, Managing Director/CEO - and eleven are non- executive: Gilberto Benetton (Chairman), Alessandro Benetton, Giorgio Brunetti (independent), Antonio Bulgheroni (independent), Arnaldo Camuffo (independent), Claudio Costamagna (independent), Francesco Giavazzi (independent), Javier Gómez-Navarro, Alfredo Malguzzi (independent), Gianni Mion and Paolo Roverato.

The curriculum vitae of each candidate for a Directorship, together with an indication as to whether the candidate qualifies as independent, may be consulted by Shareholders at the registered office 15 days prior to the Shareholders’ Meeting called to decide on the appointment.

Annual evaluation

The Board of Directors, following a proposal of the Independent Directors, postponed the yearly Board of Director's self-assessment process until 2009 because the present Board has only been in office since April 2008.

Lead Independent Director

Giorgio Brunetti was appointed Lead Independent Director at the Board meeting held on 12 May 2008.

Financial reporting officer

On 27 August 2008 the Board of Directors, with the favourable opinion of the Board of Statutory Auditors and the Internal Control and Corporate Governance Committee, appointed Mario Zanini, group chief administration officer, as financial reporting officer with effect from 1 September 2008.

Powers

The Board of Directors is a cohesive and harmonious body in which the managerial powers assigned to the CEO, Gianmario Tondato Da Ruos¹, are balanced by the responsibilities of executive and non-executive Directors in order to promote efficient discussion leading to decisions in line with the company's interests.

At every Board meeting and in any case at least once per quarter, the CEO and all Directors who have received special powers provide appropriate information to the Board and to the Statutory Auditors on the manner in which these powers have been exercised.

Chairman

The chairman is vested with legal powers and those specified in the company's by-laws, and has no executive powers. The chairman is responsible for the functioning of the Board of Directors, for providing information to the Directors and for coordinating the activities of the Board. The chairman may propose measures with a view to augmenting the Directors' knowledge of the company and its operations.

Management of corporate information

On 15 March 2006 the Board of Directors adopted the Group procedure for the disclosure of privileged information to the market pursuant to Law 62/2005 (the "2004 Community Law") on market abuse.

This procedure governs internal management and disclosure of privileged information, not yet publicly known, relating to Autogrill, its subsidiaries, Autogrill stock, or any financial instruments issued by Autogrill which, if made public, could have a significant impact on the stock's performance.

Directors' nomination

The Board of Directors has seen as yet no reason - not least in light of principle 6.P.2 of the Corporate Governance Code - to set up a Directors nomination committee. It has never been difficult for the shareholders to nominate candidates for election, nor has the Board itself ever had difficulty co-opting Directors pursuant to Art. 2386 of the Italian Civil Code and Art. 10 of the Company's by-laws.

Composition

Board of Directors

Directors: 1 executive and 11 non-executive of which 6 independent

Directors appointed based on minority lists: 2

Meetings held in 2008: 12

Internal Control and Corporate Governance Committee

Non-executive Directors: 3, of which 2 independent

Meetings held in 2008: 8

Human Resources Committee:

Non-executive Directors: 5 of which 4 independent

Meetings held in 2008: 6

Internal Control and Corporate Governance Committee

The Company has had an Internal Control Committee since 24 April 2002 which is comprised of non-executive, independent Directors, whose duty is to provide advice and formulate proposals. The Committee must examine problems related to the control of corporate operations and take appropriate action.

On 19 December 2006 the Committee was vested with further duties of advice and proposal on matters of corporate governance, and was accordingly renamed the Internal Control and Corporate Governance Committee. On 23 April 2008 the Board of Directors appointed non-executive Directors Giorgio Brunetti (independent), Alfredo Malguzzi (independent), and Paolo Roverato to the Committee and named Giorgio Brunetti the Committee's chairman. All three appointees have proper experience in accounting and finance, as may be seen from their curricula above.

Human Resources Committee

Autogrill has had a Remuneration Committee since 15 May 2001, which is called on to assess whether top management remuneration is consistent with the creation of value for the company. At a meeting of 23 April 2008, the Board of Directors decided to extend the responsibilities of the Remuneration Committee to human resources organization and development and to the definition of guidelines for nominating the Directors and Statutory Auditors of key subsidiaries. Accordingly, its name was changed to the Human Resources Committee.

It is the duty of the Human Resources Committee to submit proposals to the Board of Directors regarding remuneration of the chairman, the CEO, and Directors with special duties. The Committee also makes recommendations to the Board for bonus plans or stock option plans to be offered to the above persons. Before they are submitted to the Board, it examines the CEO's proposals on (a) criteria for the remuneration of top executives at Autogrill and other Group companies; (b) bonus plans or stock option plans to be offered to company and group employees; (c) criteria for the nomination of Directors and Statutory Auditors of key subsidiaries; and (d) human resource development policies. The Committee also examines the criteria for the remuneration and annual and long-term bonus schemes for company and Group management, which are then submitted to the Board of Directors for approval.

The Committee currently consists of non-executive Directors Alfredo Malguzzi (independent Director and the Committee's chairman) and Gianni Mion and independent Directors Antonio Bulgheroni, Arnaldo Camuffo and Claudio Costamagna.

Internal control system

Autogrill's internal control system consists of the set of rules, procedures and organizational structures designed to facilitate sound, correct management that is in line with Company objectives through an adequate system of identification, measurement, management and monitoring of the principal risks.

More in detail, the system involves:

- » identification of the corporate governance rules with which staff must comply each day;
- » continuous control by management through operating procedures and up-to-date planning and control systems;
- » drawing up a scheme of delegated powers, functions and signing authorities capable of promoting conduct in line with the organizational structure.

Internal control officer

At a meeting of 12 December 2007, following the CEO's recommendation and with the favourable opinion of the Internal Control and Corporate Governance Committee, the Board appointed Silvio De Girolamo, head of group internal auditing and CSR, to act as internal control officer. The internal control officer reports to the CEO and has no operational responsibilities; the officer carries out the tasks specified in the Corporate Governance Code, reporting on them to the Internal Control and Corporate Governance Committee and to the Board of Statutory Auditors.

The Group's Control System

To ensure respect for procedures and checks, Autogrill conducts an annual audit based on an operational risk analysis with special focus on compliance with Legislative Decree 231 and Law 262 of 2005. In 2008, 84 audits were performed of which 55 were completed in Europe and 29 in North America and Pacific Area. Ameliorating actions are foreseen to meet the risks which were highlighted in the process.

Directors' interests and transactions with related parties

The Board of Directors, at a meeting of 24 January 2006, approved the procedure for related-party transactions. This governs related-party transactions conducted by Autogrill in the normal course of business which do not evince critical issues (standard transactions), as well as those outside the company's normal sphere of operations (material transactions or material and large transactions).

Insider dealing procedure

At a meeting of 15 March 2006, the Board of Directors adopted an insider dealing procedure in compliance with the "2004 Community Law", which replaces the Insider Dealing Code originally approved on 6 November 2002 and subsequently amended.

Under the new procedure, relevant persons (who must disclose transactions on shares and other financial instruments issued by the company) are limited to Autogrill's Directors and Statutory Auditors, their close family members, and the parent of Autogrill.

Statutory Auditors

Pursuant to the rules laid down in Legislative Decree 58/98 (the Consolidated Finance Act), the company has included in Art. 20 of its by-laws provisions designed to enable a standing and an alternate member of the Board of Statutory Auditors to be elected through the voting list system.

Shareholders file the lists of candidates for statutory auditor, together with thorough information as to their personal and professional qualifications, at the registered office at least fifteen days prior to the date of the general meeting. The company promptly makes these available to the public at its head office, at Borsa Italiana S.p.A., and on its website (www.autogrill.com).

Independent auditors

On 29 July 2005 the Board of Directors adopted a Group-wide procedure for the selection of independent auditors of Autogrill and its subsidiaries. The procedure ensures that the Parent's independent auditors are also responsible for auditing the subsidiaries of Autogrill S.p.A. Use of audit firms other than that indicated by the parent shall be properly justified and agreed in advance with the Internal Control and Corporate Governance Committee.

General meetings

The general meeting is the occasion for Directors and shareholders to meet and discuss matters in an institutional context. At general meetings, shareholders may request information on the company's performance and on items included on the agenda. The documents and information required under current law are also made available and delivered to the shareholders.

Meetings are conducted in accordance with the rules contained in the Shareholders' Meeting Regulations, which are published on the Company's website (www.autogrill.com).

Presentation of the book: "Autogrill, values on the move"

On January 15, 2009 at the Litta theatre in Milan the "Corporate Governance and international development "Values on the move" meeting was held. The topic was the relation between Governance and company competitiveness, in view of development on international markets.

Autogrill's CEO Gianmario Tondato Da Ruos delivered the opening speech in which he reminded those present of the commitment that the Group has towards Governance, as evidenced by the Company's winning of the 2008 Annual Report Oscar. The debate, moderated by Radio24's assignment editor Sebastiano Barisoni, was focused on three main topics: relations between Governance and business success, the essential elements of Governance, and reconciling decentralization and corporate strategy in an international company. The relation between Governance and business success was introduced by two brief speeches delivered via video conference by Angelo Tantazzi, Italian Stock Exchange President and Gregorio De Felice, President of AIAF (the Italian Association of Financial Analysts). The debate continued with discussions led by Giorgio Brunetti, Professor Emeritus of Corporate Politics and Strategy at the Bocconi University Milano, and Alessandro Minichilli, author of the book "Autogrill: values on the move. Corporate Governance and International Development". Alongside highlighting the complexity of the relation between governance and business success, it was also proven that sound managerial practices promote development even in extremely competitive contexts.

The essential elements of good Governance were reiterated via video conference by the independent Director Franco Morganti and by the Indesit Company's Director of Corporate and Legal Affairs Giuseppe Catalano. Later, Marco Reboa, Business Economics Professor at the Istituto Universitario Carlo Cattaneo of Castellanza, Rosalba Casiraghi, President of Nedcommunity and Massimo Ferrari, Professor of International Finance at the LIUSS University of Rome, highlighted the importance of certain elements, such as transparency in owners - managers relations.

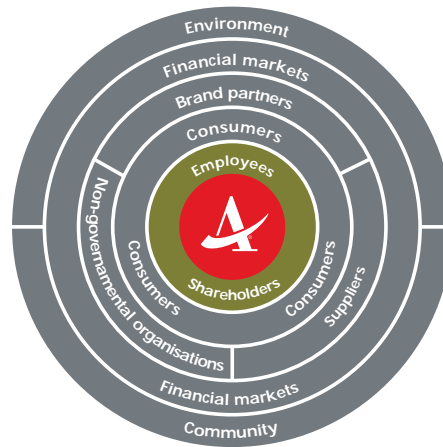
The third part of the meeting was dedicated to international development case studies and the role that Governance played in them. The topic was presented by Francesco Taranto, Eni Director and José Maria Palencia, Aldeasa CEO (Autogrill Group), both on video and live at the theatre by Stefano Preda, Ordinary professor in Financial Systems Analysis at the Politecnico of Milan.

During the debate it became evident that Governance plays a significant role in meeting the challenges which multinational companies face. The event was concluded by underscoring the importance of transferring Governance topics to smaller businesses because it was commonly agreed that, although good management practices are not the only success leverage for a company, they are, in any case, a competitive element which must not be overlooked.

Clear policies towards stakeholders

On the basis of the values expressed in both the American and European Code of Ethics, Autogrill felt the necessity to define a policy towards every interlocutor, in which it establishes the behavior priorities and modalities to be adopted in relation to each one of them.

Autogrill towards employees: We promote behavior inspired by a concern for the dignity, safety and rights of every individual. This is a daily commitment, which means providing healthy and safe workplaces, free from any kind of discrimination, which encourages everyone to express their potential. Clear definition of roles, responsibilities and authority creates the necessary conditions for every member of staff to take decisions as appropriate in the interests of the business.



Autogrill towards customers: We provide the assurance that specific quality standards are observed at every stage in the process of distributing products and services. We also promote greater awareness of the nutritional and health characteristics of food products and support local farm produce and variety in the goods we sell, fully respecting ethnic and multicultural customs.

Autogrill towards shareholders and financial community: We intend to increase the value of our shareholders' investment by guaranteeing the Company's financial equilibrium and supplying timely, complete and transparent information on the business and the strategies that are adopted.

Autogrill towards suppliers: We aim to foster stable and enduring working relationships with suppliers. We therefore operate transparently, honestly, impartially and equitably within our agreements. We also encourage our suppliers to be socially responsible, and we give priority to business relationships with firms that observe international standards and rules in terms of personal dignity, working conditions, and health and safety.

Autogrill towards landlords and brand partners: We work together with our landlords and brand partners to share the know-how we have gained in the promotion and management of concessions. The effectiveness of our relationships with landlords and partners ensures the stakeholders' highest level of satisfaction.

Autogrill towards collectivity: We promote a participatory dialogue with the local communities in which we operate and with which we develop projects of mutual interest or information campaigns on specific subjects with the aim of improving the quality of life and safeguarding the surrounding natural heritage.

Autogrill towards the environment: We promote innovative projects in order to involve our stakeholders in a clear policy of sustainability, protection and safeguarding of the natural environment. We develop strategies to reduce environmental impact and we invest in research into, and development of, solutions that enhance the quality of the environment.

SA8000 ethical certification

During the first months of 2009, the certifying organization CSQ IMQ granted Autogrill Italy the SA8000 (Social Accountability 8000) certification. The procedures to obtain the certification were started at the beginning of 2008. This is an achievement which further proves how Autogrill is seriously committed to sustainability and is open to dialogue with its stakeholders.

Obtaining the certification ratifies the Company's special efforts in respecting human and worker rights, fighting against exploitation of minors and guaranteeing health and safety of the workplace along the entire productive chain. The SA8000 regulation has further enriched Autogrill's Integrated Management System, now based on four pillars: food quality and safety, environment, workplace health and safety and social responsibility.

Developed in 1997 by the American organization SAI (Social Accountability International) the SA8000 standard represents the first international corporate social responsibility standard. SA8000 is oriented towards competitive improvement of organizations which are involved in guaranteeing a productive chain and cycle that are in conformity with the main principles of the ILO convention (International Labor Organization), the Universal Declaration of Human Rights, the International convention on the Rights of Infants and the United Nations Convention to eliminate all forms of discrimination against women.

Social Accountability 8000 is an international standard which lists the minimum requirements for ethically correct corporate and productive chain behavior towards workers. This standard regulates 8 areas, including:

- » Child labor prohibition;
- » Enforced labor prohibition;
- » Health & Safety;
- » Freedom of association and right to collective bargaining;
- » Prohibition of all forms of discrimination;
- » Disciplinary practices;
- » Work hours; and
- » Remuneration.

Managements Systems is to be added to the above list.

The benefits which derive from this certification include the amelioration of work conditions (wellbeing, safety and equity) in the Company and the supplier chain involved in the process. From the internal point of view, the certification is a privileged occasion to review and optimize processes, improve the Company's environment and staff involvement, promote more transparency in internal communication and focus greater attention to workers' health and safety.

After acquiring this new certification, Autogrill created a Committee, composed of the Human Resources Director, the Quality Safety and Environment Director and the Internal Audit and CSR Director; this Committee plans to meet at least two times a year or whenever necessary. The Committee also includes three workers' representatives, appointed by the trade unions in agreement with the management, who participate at the Committee's meetings. During the certification process, a related training program was developed and applied to both the headquarter colleagues and the Italian Network colleagues, for a total of approximately 1,900 people. The goal for the next certification visit is to extend the training to other Company staff. As to supplier relations, alongside obtaining the ISO 14001:2004 environmental certification for the offices in Rozzano and two sales points, the EMAS certification for headquarters and now also the SA8000 certification, another phase has been started to further involve a sample of suppliers through specific questionnaires regarding social practices. Through this activity Autogrill intends to involve and to increase awareness of its supplier chain, not only as to respecting contractual conditions but also regarding environmental and social topics.

Awards and recognitions in 2008

Winner of the 2008 Annual Reports Oscars in the Corporate Governance category

These awards are promoted and run by FERPI (Italy's Federation of Public Relations Professionals) and have been given for more than 50 years to companies, public sector organizations, insurance companies, banks and non-profit associations, for the best financial, social and environmental communications aimed at their specific audience.



UK Trade & Investment - Autogrill named Investor of the Year

The British government organization which deals in foreign investment has awarded companies and people that constitute a symbol of Italian presence in United Kingdom. Autogrill's is a story of success in United Kingdom, which has obtained the "Investor of the Year" acknowledgement.

NIAF National Italian American Foundation

The 33rd edition of the Italian-American gala, organized by the NIAF (National Italian American Foundation) in Washington has assigned Autogrill the prize as Italian company with strong presence in the United States.

M&A Award 2008

The fifth edition of Merger & Acquisition, promoted by KPGM and Fineurop Soditic with the patronage of Aifi and Bocconi University, awarded Gianmario Tondato da Ruos the special prize "Finance for Development".

Global 200: The World's Best Corporate Reputation

Autogrill has been placed among the best 200 companies in the world in terms of reputation by the Reputation Institute's research: "Global 200: The World's Best Corporate Reputation". Only eight Italian companies have been acknowledged by customers as a trustworthy organization. The research was carried out by analyzing 7 dimensions which determine the level of reputation (Workplace, Citizenship, Governance, Product/Services, Innovation, Leadership, and Performance)

People Award for Hospitality & Services

Staff at sales points play their part well and customers know it: the Murphy's Irish Pub in Schiphol airport for the third year in a row has been awarded as best customer oriented team for quality of food and service.

Sustainability rating

Autogrill periodically undergoes a series of assessment procedures performed by international sustainability rating agencies (EIRIS, Vigeo, Accountability Rating 2008 Italia, Triodos Bank, RiskMetrixx, Carbon Disclosure Project). Due to low market capitalization, some sustainability rating agencies do not take the Autogrill Group into consideration, excluding it from annual evaluations. Ethical indexes are often used as a reference point for investments from ethical funds, that is, those funds which invest in companies that pursue the correct balance of the social, economic and environmental development dimensions, orienting the latter dimension towards increased sustainability.

Contents

“Dies slowly he who doesn't travel, he who doesn't read, he who doesn't listen to music, he who doesn't find humor in himself”

(P. Neruda)





The economic dimension of sustainability

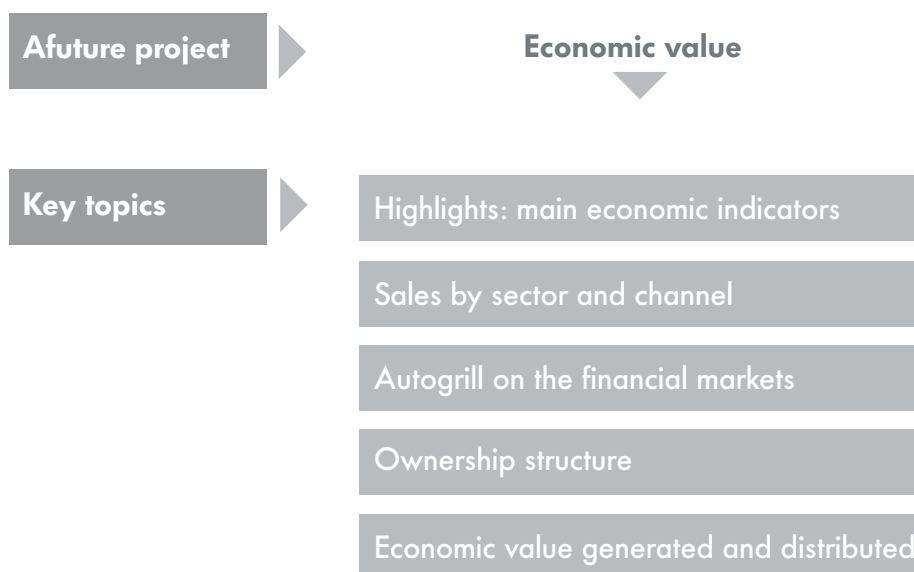
The scenario

Creating economic value is an absolute necessity for running a business, on which its existence and perpetuation depend. On the other hand, it would be reductive and unrealistic to believe that a company is an organization exclusively aimed at creating profit. As a matter of fact, profitability as the sole dimension of market value is not sufficient for providing a true and correct picture of the quality and complexity of company management which must be able to meet all of its stakeholders' needs. The capacity to meet these complex and variegated needs grants companies the opportunity to earn social legitimization and, more importantly, the reputation which enables the company to operate successfully in the marketplace. The economic dimension of corporate action must be completely valorized and correctly contextualized in the complex role that it plays with community. This is even more important in an objectively difficult economic period like that which began in 2008 and continues into 2009. Precisely from the awareness that the corporation today is facing difficult challenges descends the necessity to carefully safeguard the production of economic value and continue giving transparent, punctual and exhaustive communications to stakeholders, who will benefit from the produced wealth thanks to the Company's socially responsible approach.

Autogrill's responsibility

The challenges posed by the international context have led the Group to monitor, manage and calculate activities not only by their economical dimension but also according to their social and environmental aspects. Sustainability for Autogrill is understood both as an important factor for staff involvement and motivation, and as a catalyst for innovation, vital for increasing the competitive advantage that is required to differentiate oneself in the market. Today the leadership of a company is based on the ability to manage business by striking a balance between the financial and the social-environmental dimensions. Over time, this means finding economic solutions which are also eco-compatible and working to ensure that the interests of the company coincide with the interests of stakeholders.

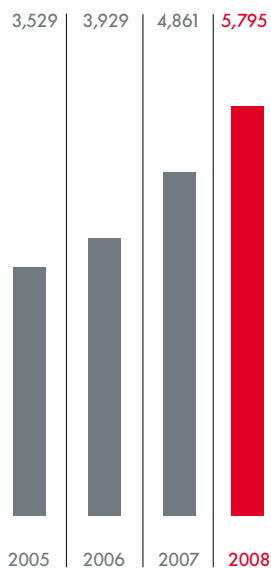
Topics adressed



Highlights: main economic indicators

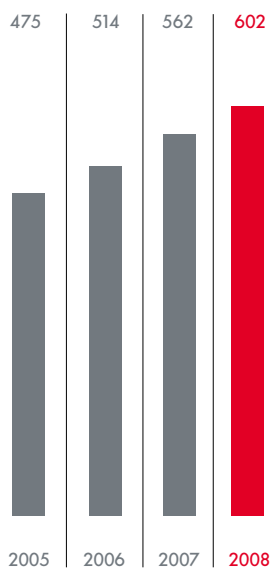
Revenues

[millions of Euro]



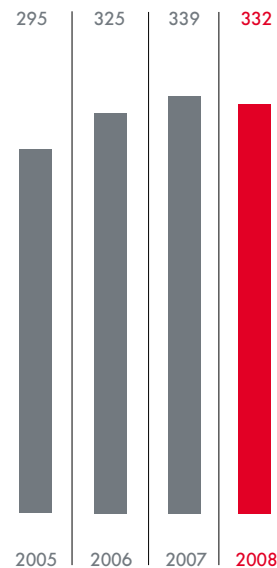
EBITDA

[millions of Euro]



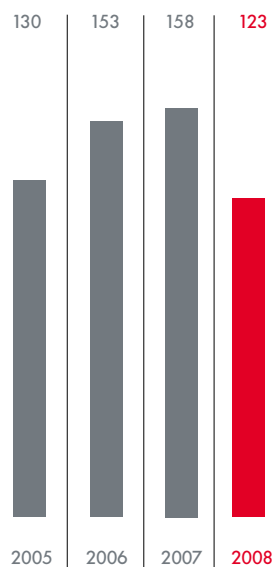
EBIT

[millions of Euro]



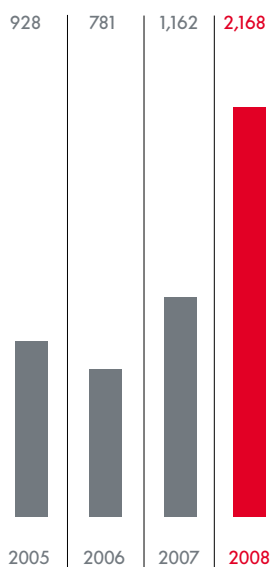
Group's net profits

[millions of Euro]



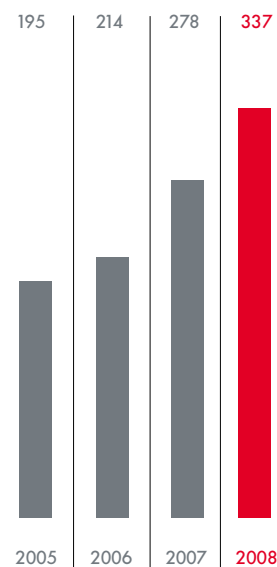
Net debt

[millions of Euro]



Capex

[millions of Euro]

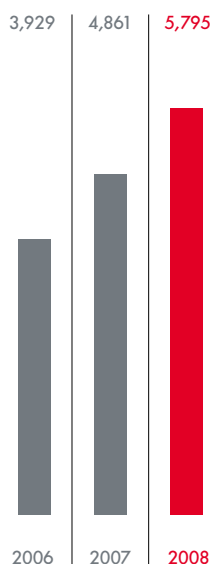


Sales by business sector and channel

2008 was the turning point year for the Group’s diversification process in the service to travelers’ concession market. With the acquisition of 49.95% of Aldeasa held by Altadis and 100% of World Duty Free Europe held by B.A.A., the Group has reached a world leadership position in the airport retail sector which matches the already consolidated food & beverage world leadership. The Alpha Group and World Duty Free Europe acquisitions have enabled the Group to establish a significant presence in United Kingdom, one of the most important concession markets both for retail and catering activities in Europe.

Autogrill Group consolidated revenues

[millions of Euro]



The 2008 revenues amount to € 5,794.5m with an increase of 19.2% at current exchange rate (+24.6% at fixed exchange) compared to the € 4,861.3m of the previous year. The sales growth at current exchange rates derives solely from the business area variations (in particular: full consolidation of Aldeasa from beginning of April, consolidation of World Duty Free Europe since May and Alpha Group activities being consolidated for 12 month, since June 2007). The acquisitions have contributed to operating revenues with € 1,029.5m.

In 2008 the turnover from food & beverage was € 3,924.6m, an increase by 1.2% compared to the € 3,877.6m of the previous year and by 4.7% at fixed exchange rate. Organic growth was by 4.3%.

Travel retail & duty-free turnover reached € 1,438.7m, growing, compared to the € 663.3m of the previous year by 116.9% at fixed exchange and by 129% at current exchange rate; acquisitions contributed € 842.6m to this result, excluding them the organic variation would have been -5.1%.

Finally the in-flight sector, managed by the Alpha subsidiary, contributed to sales with € 431.2m, an increase by 34.6% at current rates (up by +56.7% at fixed exchange rates) compared to the € 320.4m of 2007.

The complexity of Autogrill’s business lays, on one hand, in the combination of quality and product offer completeness and in seasonal demand, on the other. Three levels of cyclicity exist: the first refers to the moments of more/less traffic in certain hours of the day (e.g. meal hours, departures/arrivals of flights or trains, etc). Then there is a weekly cycle with trends that may vary according to the type of traveler (for example, commuters, tourists, excursionists, etc) and the season. Finally, there is a yearly cycle (such as summer holidays, bank holidays and public events, etc). In all of these moments the organization must be ready to efficiently meet the customers’ demand for services and products.

Sales by business sector

2008

Sectors	Food & Beverage Italy	Food & Beverage HMSHost	Food & Beverage Others	Travel Retail	In-flight	Non-Attributable	Group
k€							
Revenues	1,394,371	1,885,607	748,980	1,438,700	431,217	-	5,898,875
Other operating income	61,037	1,063	22,979	35,954	489	1,924	123,447
Total revenue and other operating income	1,455,408	1,886,671	771,959	1,474,655	431,705	1,924	6,022,322

2007

Revenues	1,334,356	1,934,534	696,573	663,279	320,439	-	4,949,182
Other operating income	58,159	823	20,159	11,367	31	3,062	93,600
Total revenue and other operating income	1,392,515	1,935,357	716,732	674,646	320,469	3,062	5,042,781

Value of merchandise purchases

Merchandise purchases comprise a considerable percentage of the Group's costs, both for catering and travel retail & in-flight activities.

k€	Food & Beverage	Travel Retail and In-flight		Group
	North America and Pacific Area	Europe		
2008				
Catering	403,133	308,062	109,427	820,622
Retail	101,727	503,365	681,762	1,286,854
Miscellaneous	13,950	114,012	66,725	194,687
Total	518,810	925,439	857,914	2,302,163
2007				
Catering	415,037	295,306	3,801	714,144
Retail	102,959	476,115	336,244	915,318
Miscellaneous	13,969	105,174	146,712	265,855
Total	531,965	876,595	486,757	1,895,317

Value of purchased merchandise and services

k€	Food & Beverage		Travel Retail and In-flight	Group
	North America and Pacific Area	Europe		
2008				
Costs for goods	518,810	925,439	857,914	2,302,163
Costs for services	178,523	237,112	130,878	546,513
Total	697,333	1,162,552	988,792	2,848,677
2007				
Costs for goods	531,965	876,595	486,758	1,895,318
Costs for services	180,129	231,968	57,985	470,082
Total	712,094	1,108,563	544,743	2,365,400

Value of concessions

With regard to the Company's concession portfolio, 2008 was a particularly important year. Approximately 50 sales point contracts from the Italian highway network expired. The Group stipulated contracts for 45 sales points related to food & beverage and travel retail activities with average duration between 8 and 9 years, for a cumulative expected turnover of approximately 1.75bln€. The high rate of contract renewals, and their average duration, confirms the Group's competitive capacity after the renewals performed in the 2004-2005 biennium.

Rent and royalties

k€	Food & Beverage		Travel Retail and In-flight	Group
	North America and Pacific Area	Europe		
2008				
Costs for rent and concessions	270,841	234,452	439,028	944,321
Royalties for brand licensing	58,406	4,433	290	63,129
Total	329,247	238,885	439,318	1,007,451
2007				
Costs for rent and concessions	274,841	204,953	186,789	666,583
Royalties for brand licensing	58,431	2,432	178	61,041
Total	333,272	207,385	186,967	727,624

Retail business integration process

The retail business integration process began after acquiring World Duty Free. The integration foresees two distinct phases. The first phase, almost entirely concluded, aims at creating a single retail business in the UK and at the same time integrating Alpha's international business inside Aldeasa's area. The second phase, which will begin in the second semester of 2009 aims at merging the retail business into a single operating body, integrating and adapting the operating processes and English and Spanish commercial practices.

Autogrill on the financial markets

Autogrill's interest in establishing a continuous dialogue with all of its Shareholders, the institutional investors and the financial analysts, was realized with the founding, in 1997, of a specifically dedicated company department: Investor Relations. Equipped with the appropriate means and professionalism, the department performs its tasks in harmony with the choices of the Company's management. The department punctually communicates business performance and significant events, conducts regular and periodic meetings and phone calls with analysts and investors, and publishes both compulsory and additional documents in order to better explain the strategical and operational choices of the Group. The information of importance to the Shareholders is published on the "Investor Relations" section of the Company's website (www.autogrill.com).

During 2008 Investor Relations performed the following activities:

- » 154 meetings with the investors (one to one or conference call);
- » 8 road shows;
- » participated in a conference organized by a broker;
- » 1 investor day on occasion of the 2008-2010 business plan presentation;
- » 4 conference calls on occasion of the Annual Report publishing (2007 annual financial statement, first quarter results, half-year financial report) and the acquisition of World Duty Free Europe and the remaining 49.95% of the subsidiary company Aldeasa.

For 2009 the following Company officers' meetings are scheduled:

- » April 21, 2009: general shareholder's meeting for approving 2008 financial statement (1st call)
- » April 28, 2009: general shareholder's meeting for approving 2008 financial statement (2nd call)
- » May 13, 2009: first-quarter report at March 31, 2009
- » August 6, 2009: half-year financial report at June 30, 2009
- » November 10, 2009: third-quarter report at September 30, 2009.

Shareholders

Autogrill S.p.A. had fully paid-in share capital of 132,288,000 € at December 31, 2008, comprising 254,400,000 ordinary shares of 0.52€ each.

The Company's Shareholders which on March 12, 2009 held a number of shares over 2%, on the basis of available information and communications received in conformity to the Issuers Regulations are: Edizione S.r.l. with 59.332% (of which 59.283% with voting rights through Schematrentaquattro S.r.l. and 0.049% without voting rights through Autogrill S.p.A.) and Assicurazioni Generali group S.p.A, with 6.0867% of capital. During 2008 there were no substantial modifications in the Company's ownership.

All ordinary shares have the same rights, exercisable without any limitations and freely transferrable. No other financial instruments, warrants or stock option plans have been issued and no agreements among shareholders have been communicated to the Company. Although foreseen by the Corporate Bylaws, the Board of Directors was not authorized by the Shareholders' meeting to issue stock or other financial instruments. On the other hand, the Shareholders' meeting, on April 23, 2008, authorized buying a maximum number of 12,720,000 treasury stock equal to 5% of the social capital. The authorization is valid for a period of 18 months, from April 23, 2008. Purchases and sales must take place in regulated markets and in compliance with regulations in force. Purchases must respect a minimum and maximum price in relation to the stock market price recorded the day preceding every single operation. On December 31, 2008 the Company holds a total of 125,141 treasury stocks equal to 0.049% of the social capital.

On December 22, 2008 the bond loan emitted by a subsidiary on June 15, 1999, convertible to Autogrill stocks with nominal value of 47,680,000.00€, with original deadline for June 16, 2014, was completely extinguished.

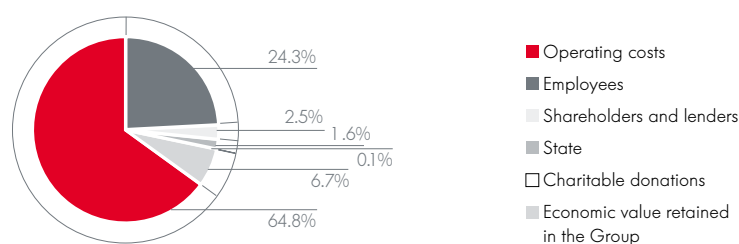
Economic value generated and distributed

The table showing the Group's directly generated and distributed economic value was prepared by reclassifying the consolidated income statement according to GRI-G3 guidelines. The table distinguishes between three main elements: economic value generated, distributed and retained by the Autogrill Group. Economic value represents the total wealth created by the Group which is later divided between interest holders (stakeholders) suppliers (operating costs), employees (remuneration/salaries), lenders and stakeholders (remuneration of lenders and stakeholders), State (taxes) and community (donations).

k€	2008	2007
Economic value generated by the Group	6,021,852	5,041,570
Revenue and other operating income	6,022,322	5,042,782
Finance income	6,703	8,544
Valuation of financial assets	3,347	432
Impairment losses on loans and receivables	(1,026)	626
Valuation losses on tangible and intangible assets	(9,494)	(10,814)
Economic value distributed by the Group	5,620,348	4,732,472
Operating costs	3,904,338	3,130,572
Payroll *	1,469,263	1,314,614
Remuneration of shareholders and lenders	150,393	162,759
Remuneration of the State*	95,814	124,038
Charitable donations	540	489
Economic value retained in the Group	401,504	309,098
Depreciation and amortisation	260,349	212,459
Provisions	17,997	14,879
Reserves	123,158	81,760

* see the restatements made to the 2007 data in the "2008 Reports and Accounts" document.

In 2008 the economic value produced by the Group was approximately 6,022 m€ (+19% compared to 2007). The value assigned to stakeholders was approximately 5,620 m€. 65% of this value was assigned to covering operating costs, up by 25% in the last year, among which the costs of raw and subsidiary materials, merchandise, rent costs, concessions and royalties for brand licensing increased. Confirming the fact that most of the wealth produced by the Group returns to those that contribute to its growth, 24% is distributed among staff, 2.5% is assigned to lenders and stakeholders as dividends and financial obligations while approximately 2% goes to the State as taxes and levies (of the 95,814 m€, 3,882 k€ are net deferred tax liabilities). Charitable donations have increased by 10% compared to 2007.







"We are such stuff as dreams are made on..."

(W. Shakespeare)

The social dimension of sustainability

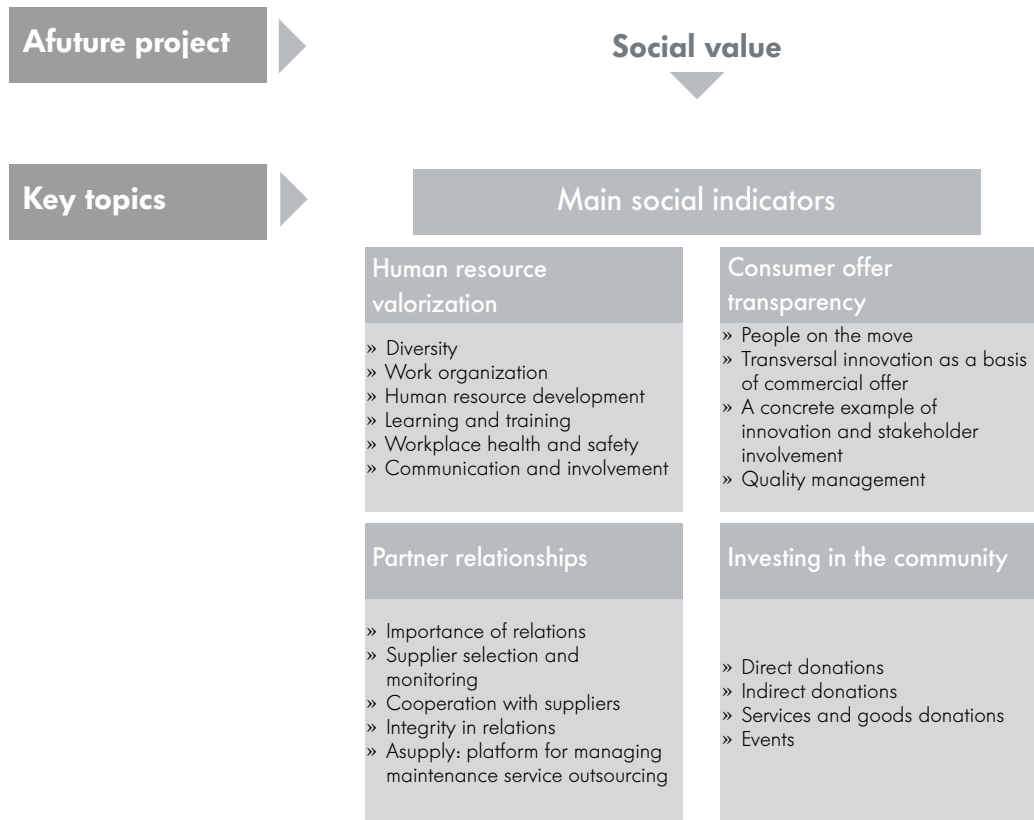
The scenario

The social dimension of sustainability has multiple facets and implications for all organizations and these must be considered both as elements to be monitored and managed, as well as opportunities for business improvement. Employees seeks good internal relations, career opportunities and a balance between work and family life. Customers, on one hand, require products that are natural and functional, while on the other they are searching for products and services that guarantee pleasant purchase and consumption experiences. Business partners require transparency and fairness in relationships. The community wants to be evermore involved in decisions made by organizations which will effect the local social-economic structure and the environment.

Autogrill’s responsibility

For a corporation like Autogrill, active on an international level, offering services to people on the move, it is fundamental that managers from different cultures carry out a virtuous business model which is able to interact in a common language. Paying attention to internal social aspects of an organization that branches over 43 countries and sees different cultures and ethnicities side by side, is a responsibility that Autogrill feels strongly about. In this scenario human resources valorization, pursuit of a transversal product offering, attention to new eating habits and orientations, collaboration with reliable business partners and the positive effects that can derive from the local community’s support are all aspects of strategic importance.

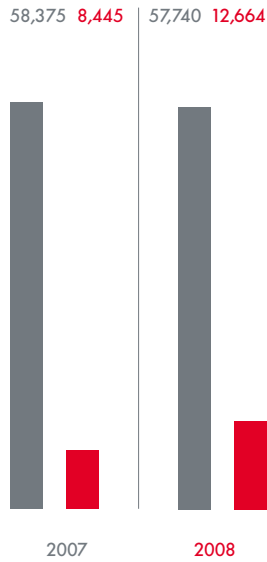
Topics addressed



Highlights: main social indicators

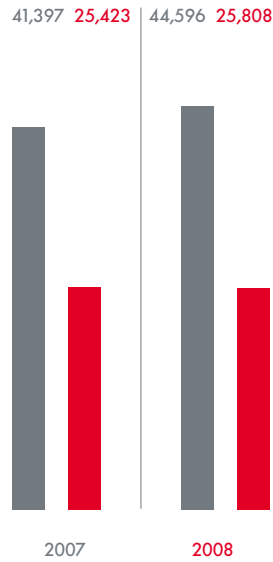
Staff overview

- Food & beverage
- Travel retail and In-flight



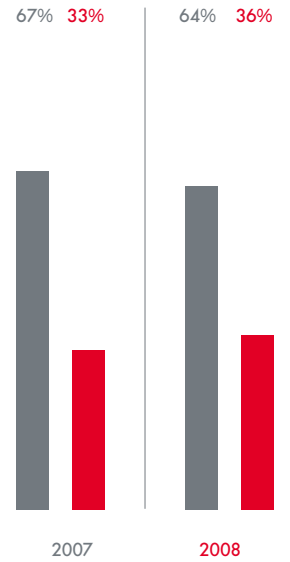
Men and women of the Group

- Women
- Men



Part-time and full-time

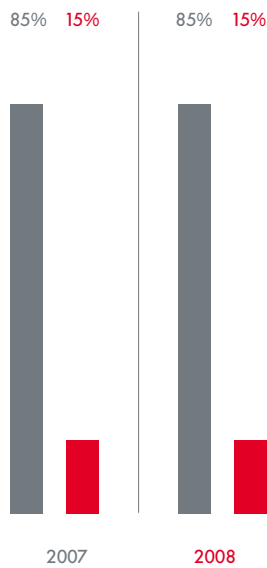
- Full-time
- Part-time



Type of contract

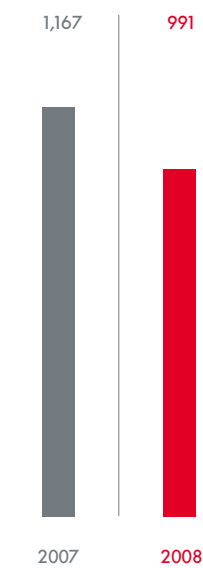
(area: Food & Beverage - Europe)

- Permanent contract
- Fixed-term contract



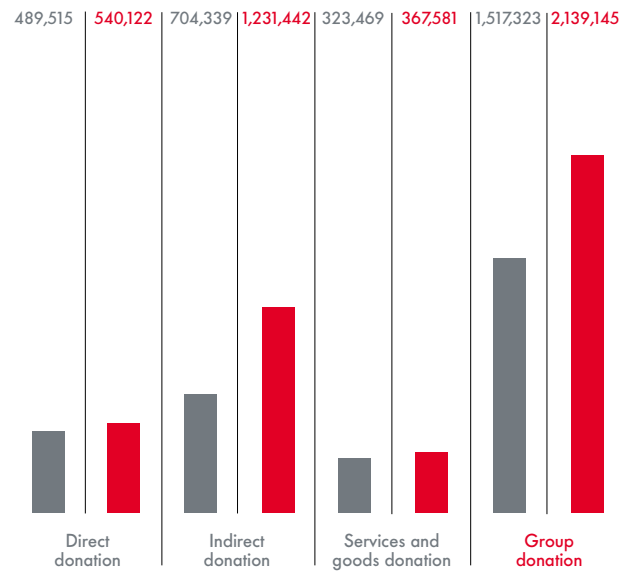
Workplace injuries in Europe

(area: Italy, Belgium, France and Spain)



Group donations

- 2007
- 2008



Human resources management and valorization

Staff represents the Group's main resource. Respect, equal treatment and development of individual skills, team work, continued learning and open communication are fundamental values for the Company. The Group's constant geographic expansion implies broadened responsibilities and establishing an evermore complex and profound dialogue with the cultures, regulations and traditions of the different countries where it operates and the staff with which it cooperates.

A total of more than 70,000 people work everyday for the Group in the countries where it operates: 82% work in the food & beverage business sector and 18% work in travel retail and in-flight sectors (the increase of staff in the travel retail and in-flight sector is related to the acquisition of World Duty Free and of the remaining 50% of Aldeasa). In geographical terms, the majority of staff operates in North America and the Pacific Area (49%), followed by Europe (33%).

Staff by business sectors	2008	2007
Food & beverage	57,740	58,375
Travel retail and in-flight	12,664	8,445
Total	70,404	66,820

The catering (food & beverage) and travel retail & duty-free businesses, namely the principal interface with the end consumer, employ 97% of the workforce, while the remaining 3% provides the sales network with technical, organizational, administrative and commercial support services.

Autogrill believes in the importance of adapting to different places, customs and cultures. One type of connection also consists of employing local staff, representing another source of value added for the local area.

Staff by geographical areas	2008	2007
Food & beverage		
North America and Pacific Area	34,539	35,794
Europe	23,201	22,581
	57,740	58,375
Travel retail and in-flight	12,664	8,445
Total	70,404	66,820

Diversity

Differentiating elements (such as gender, ethnicity, religion, culture, social status, physical condition, etc) which in many other environments become separating factors, are in Autogrill, a company of people providing services to people, elements to be valorized and increase the Company's competitive edge. Precisely the heterogeneity of its staff reduces the distance from the customer and helps develop products and services which valorize localisms and cultures in a global context.

Autogrill interprets diversity management as creating an inclusive environment that promotes the expression of individual potential and values differences. Balancing female presence in management positions, adopting flexible working forms to reconcile jobs and private lives, funding grants for people with high development potential, initiatives for hiring disabled individuals and generally all those initiatives aimed at encouraging intercultural dialogue, are all part of this policy, along with sales point accessibility and equal treatment for both staff and customers.

The question of diversity and of equal opportunity is therefore of particular importance to the Group. This concern is reflected not only in the Autogrill S.p.A. Code of Ethics, adopted by the European companies, and the Code of Ethical Conduct of the US company HMSHost, but also in the policies adopted by the Group's individual businesses relating to equal opportunities and jobs for the disabled.

Autogrill supports measures for overcoming any kind of discrimination based on gender, age, race, disability, religion or sexual orientation. This is reflected in its compliance with the related international legislation, in the application of policies such as the Equal Employment Opportunity Policy established by HMSHost and Alpha Airports Group and in fully complying with national legislation.

Women

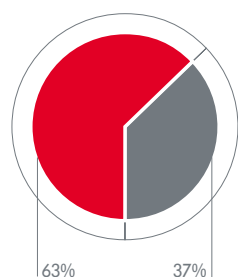
63% of total staff are women, thus making women's role in the Group fundamental.

Presence of women

	Food & Beverage		Travel Retail and In-flight		Group	
	2008	2007	2008	2007	2008	2007
Women	36,475	37,259	8,121	4,138	44,596	41,397
Men	21,265	21,116	4,543	4,307	25,808	25,423
Total	57,740	58,375	12,664	8,445	70,404	66,820

The aggregate figures referred to travel retail and in-flight also takes estimates into account.

Men and women on total staff 2008



■ Men
■ Women

Autogrill hopes to balance women’s presence in the company’s management: 26% of top management is female. Reorganizing work hours and promoting flexibility made it easier for women, and also for men, to reconcile work and family commitments. As a matter of fact, in Autogrill 26% of women and 11% of men are interested in working part-time in the food & beverage sector while in the travel retail and in-flight sectors 25% of women are interested and 5% of men. To better handle this matter, Autogrill first identified and mapped the expectations of the different segments of female population in the company. During 2008, the Group began collaborating with the Armonia Laboratory of the Bocconi SDA, a research center specializing in Diversity Management that aims to develop diversity management know-how in the corporate world and to compare operating procedures on this matter. The Laboratory is based on the partnership and cooperation between a network of private, public companies and credit institutes which intend to develop Diversity management policies.

Armonia Laboratory has suggested many ideas regarding diversity issues, to be further analyzed and developed by Autogrill. For example the Laboratory suggested female-oriented learning, with courses focused on an itinerary of personal development that offers tools for improving and valorizing skills. These training courses dealt with topics such as: self-esteem, staff management, assertive communication, negotiation skills and female leadership.

Group organization levels 2008

	Food & Beverage				Travel Retail and In-flight*		Group	
	North America and Pacific Area		Europe		Women	Men	Women	Men
	Women	Men	Women	Men				
Headquarter	440	460	479	458	174	109	1,093	1,027
Top manager	48	96	21	99	3	11	72	206
Senior manager	72	40	37	60	33	38	142	138
Manager	119	67	59	91	58	35	236	193
Office staff	201	257	362	208	80	25	643	490
Sales network	20,683	12,956	14,873	7,391	2,167	888	37,723	21,235
Area manager	52	124	17	54	4	4	73	182
Sales point directors	729	854	158	445	-	-	887	1,299
Manager	13	19	240	331	35	32	288	382
Duty managers	526	314	1,487	971	108	46	2,121	1,331
Multitask staff	19,363	11,645	12,971	5,590	2,020	806	34,354	18,041
Subtotal	21,123	13,416	15,352	7,849	2,341	997	38,816	22,262
Total	34,539		23,201		3,338		61,078	

Only Aldeasa's data is included, equal to 39% of the sectors' turnover.

In addition to developing and supporting itineraries for professional and career growth, in response to the needs that emerged from the mapping, Autogrill also made available to its female staff various options such as kindergartens, flexible work hours, special parking lots close to the offices provided with security staff. The use of these tools have resulted in an increase in the number of women that have accepted more responsibilities and those that have applied for higher positions inside the company's hierarch.

These tools have also assisted management in reconciling work and family life. The large female presence in every country also reflects the widespread use of part-time contracts which help reconcile professional needs with family commitments. In Italy, for example, under the new in-house supplementary payroll contract, which goes beyond the requirements of current legislation, working mothers can use this type of contract until the child's third birthday. Although in the United States there is no specific formal program to help parents reconcile their work and family commitments, Autogrill has introduced different types of flexible working arrangements, such as telecommuting.

Age

51% of employees are aged between 21 and 40. The US business's workforce is more uniformly distributed, even if slightly skewed towards the lower age groups, 21-30 (27%), while in Europe a higher proportion of people are employed in the 21 to 40 age band (61%).

Segmentation by age - Food & Beverage

	North America and Canada		Europe		Italy	
	Women	Men	Women	Men	Women	Men
16-20 years	3,796	2,773	802	678	213	232
21-30 years	5,762	3,391	4,618	2,378	2,406	1,123
31-40 years	3,635	2,279	5,078	1,992	3,192	937
41-50 years	3,874	2,252	3,396	1,842	1,596	1,037
Over 50 years	3,852	2,314	1,458	959	526	465
Subtotal	20,649	13,009	15,352	7,849	7,933	3,794
Total	33,658		23,201		11,727	

Regardless of the type of work performed, Autogrill bases its relationship with employees on the best international standards (International Labour Organization, Global Compact). The Group applies the principles contained in its Code of Ethics in all circumstances as well as the legislation ruling in each geographical area where it operates. In short, the Group does not use either child or forced labor. Autogrill complies with the main International laws such as the UN Convention on the Rights of the Child (UNCRC) or The Human Rights Act of 1998. None of the businesses in Europe, America, Asia or Australia employ anyone under age 16 unless parents give their written consent and the type of work of those under 15 is limited.

Ethnic origin

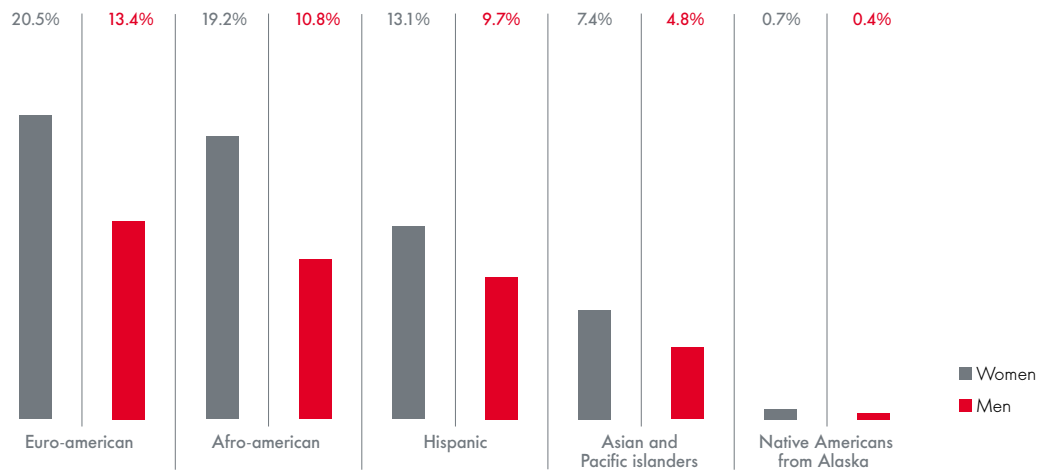
Autogrill believes that the multiculturalism and linguistic pluralism of its employees represents an important asset and key driver of growth and innovation; therefore, the Company constantly seeks ways of improving the induction of new recruits: one example is the Code of Ethics' translation into the most widely spoken languages in the Group's regions of operation (English, French, Spanish, German).

The American and Canadian business has a 24-hour Ethics Hotline for the purpose of guaranteeing fair treatment, receiving anonymous and non-anonymous reports of concerns or policy breaches.

Geographical origin - Food & Beverage - Italy 2008

	Women	Men
Europeans	7,686	3,680
Africans	52	37
Indians	9	39
Hispanic	105	32
Asian	81	6
Subtotal	7,933	3,794
Total	11,727	

Ethnic origin 2008 (Food & Beverage - Noth American)



Autogrill has met important goals in promoting a corporate culture that is respectful of differences and able to promote equal opportunities. After collecting and analyzing data on its foreign employees, via questionnaire, Autogrill involved 30 foreign staff active in different sales points in a first pilot course which took place in Milan. The event provided a moment to present the Company, discuss the questionnaire, illustrate the Group’s general rules and explain Autogrill’s point of view regarding cultural integration. Furthermore, it was possible to gather experiences, needs and state of minds which enriched the Handbook for new foreign recruits, a publication with which Autogrill intends to communicate its attention towards the value of individual and cultural diversity, now also translated in English and Spanish.

The questionnaire, course and handbook, along with welcoming new recruits and strengthening relations among colleagues, also represented a precious source of information about the aptitudes, capacities and aspirations of the foreign employees. In this manner, people with characteristics of extreme interest to the company were identified and given a career opportunity either in a sales point or at headquarters.

The desire to make induction a fundamental element of foreign staff integration, by focusing on the importance of team work and valorizing the cultures of origin, has developed into providing all sales point directors and managers with a specific handbook containing all the necessary steps to successfully welcome new foreign recruits. In particular, the newly-hired person is presented with the Group's contract offer, the guide for recruits and the most significant behavior rules to be respected while in the workplace, along with an offer of professional growth.

In Italy, Autogrill also cooperates on the Multicultural Laboratory with the Sodalitas Foundation (organization for social entrepreneurship promoted by Assolombarda). This project led to a partnership between Autogrill and IBM Italy (acknowledged as company which applies best practice in diversity management) aimed at developing in 2009 a toolkit, both in Italian and English, on how to better manage these issues inside organizations.

Disability

Autogrill is committed to ensuring the otherwise-abled the chance to offer their contribution to the workworld.

In keeping with the Group's commitment to the provisions of the Americans with Disabilities Act of 1990 and with the rules drawn up by the Equal Employment Opportunity Commission, the American business has established a policy regarding recruitment, training, induction and promotion of individuals with various types of disability.

In Italy, this aspect has been incorporated in the in-house supplementary payroll contract, through which Autogrill aims to facilitate employment and integration of disabled persons. In agreement with the trade unions and in accordance with current legislation requiring companies to employ a specific quota of disabled people, Autogrill has ties with a number of social co-operatives to foster job and/or learning opportunities for the disadvantaged or underprivileged, in the belief that work can contribute to their recovery and cultural and professional education. The agreement, renewed for a third year, with "Il Melograno", a social co-operative, is one such example. Autogrill employed a total of 364 disabled people during 2008.

Also in France and Spain legislation allows the Company to use indirect hiring procedures for personnel with disabilities. The Company employs services provided by organizations that employ disabled people, such as AFANIAS - Associaciòn Pro Personas Con Discapacidad Intelectual (association for people with intellectual incapacities) - whose staff provide cleaning services in stores, offices and warehouses in Madrid.

It is appropriate to mention that, in the matter of disability, the cultural and legislative realities of the different countries in which Autogrill operates, differ. In Greece, Law 2643/1998 requires companies to have 8% of their staff from "special" categories such as, for example, families with numerous children. In France 6% of disabled work force is required. In Spain 2%. In certain Lander, Germany where Autogrill is present, the quota is 5%.

Aiming to increase awareness about disability topics, Autogrill promoted an International Competition of Ideas, "Design and build for everyone," in cooperation with the Non-profit Association "Spirito di Stella" of Andrea Stella. The competition required design students and professionals to propose new suggestions for designing certain areas of the Autogrill sales points (counter, cashier and toilets) bearing in mind not only the needs of disabled individuals but also referring to the actual design philosophy that Andrea Stella applied to the first catamaran ever built without architectural barriers. The entire competition, starting from the partnership, along with being part of the Afuture project, confirms Autogrill's desire to open to the outside world and involve all stakeholders so as to promote innovation and market reputation.

Work organization

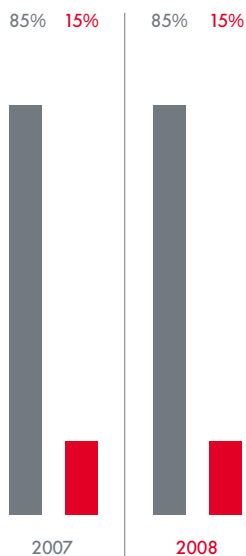
Flexibility

Type of contract

(Area food & beverage - Europe)

■ Permanent contract

■ Fixed-term contract



Autogrill’s business is characterized by seasonal factors or peaks of activity coinciding with holidays and vacation periods which vary in the different hemispheres of the globe. Therefore a flexible business approach is required, starting from products offered to staff.

To guarantee satisfactory management and efficient work organization, especially in the peak activity periods, Autogrill endeavors to optimize staff availability. Through collective contracts in the different countries where it operates, the Company resorts to part-time contracts and shifts organized on a weekly basis to better accommodate employees’ work commitments with family responsibilities.

Autogrill can also offer job opportunities to those that carry out other activities during part of the day (such as mothers or students): 36% of staff is employed with a part-time contract, especially in Europe, followed closely by America and Asia.

Type of contract

	Food & Beverage				Travel Retail and In-flight	
	North America and Pacific Area		Europe		Women	Men
	Women	Men	Women	Men		
2008						
Full-time	14,802	9,633	6,578	5,377	5,016	3,844
Part-time	6,321	3,783	8,774	2,472	3,105	699
Subtotal	21,123	13,416	15,352	7,849	8,121	4,543
Total	34,539		23,201		12,664	
2007						
Full-time	16,122	9,939	6,187	5,149	3,053	4,085
Part-time	6,063	3,670	8,887	2,358	1,085	222
Subtotal	22,185	13,609	15,074	7,507	4,138	4,307
Total	35,794		22,581		8,445	

The travel retail and In- Flight data includes estimates

Furthermore, Autogrill Italy respects the guidelines of both the National Collective Work Contract for Tourism sector employees and of the Labor Relations Code as to “management changes” and “company transfers”.

The national contract foresees that the exiting management must give punctual formal communication of closure to Trade Unions. The Labor Relation Code states clearly that, in case of company transferral, a specific written communication to the trade union representatives twenty five days beforehand is necessary, explaining the reasons of the company’s transferral along with the juridical, economic and social consequences for the workers.

In case of significant changes in the organization of single companies in the Group, requiring the transfer of staff, staff would be informed approximately four weeks in advance.

Work-life balance

Offering a work-life balance is one of the ways for organizations to prove that they value their employee's needs. Autogrill Italy intends to take its staff's needs strongly into consideration, promoting actions which reconcile work and family such as: flexible work hours, agreements with gyms and rent-a-cars to provide special prices. The goal is to ameliorate the quality of life for staff with regard to family, health and free time.

As to family policies, following the evaluation of needs and analyses of the employees of both network and headquarters, the People Care project was launched. An agreement was signed to make four kindergartens available to the children of staff employed at the Rozzano headquarters. Autogrill will fund approximately 50% of the monthly fees paid by its personnel. Also Autogrill Spain has signed agreements with local kindergartens close to the offices in Madrid and Burriana.

In the health domain, Autogrill Italy provides its staff with the possibility to receive free preventive medicine services at ambulatories spread over the entire nation. The 2008 priority was cancer prevention. Employees could benefit till December 2008 from the following services for free:

- For women:

- » Anamnesis for oncology risk with mammery (recommended after 25 years old), skin and oral cavity check-ups
- » Gynecologic visit and Pap test

- For men:

- » Anamnesis for oncology risk with skin and oral cavity check-up
- » Rectal exploration

Finally, free time, which includes deals for:

- » Mobility: windshield substitution, car and camper rental
- » Language courses, study vacations and cinema
- » Health and wellbeing: gym clubs and fitness centers
- » Shopping: subscriptions to dailies and periodicals, computers and optics.

Relations with trade unions

Autogrill has established a fertile dialogue with the trade union organizations of each country in which it is present so as to find solutions that can match the needs of staff with those of the Company.

The Group complies with national contracts, where in force. If the stipulated collective agreements do not cover the entire population, local regulations are followed (e.g., Canada's "Provincial employment standards act" issued by the Canadian government). In countries lacking laws that govern worker's rights or trade unions that work to guarantee the respect of workers rights, local management tries to fill the void by managing its employees directly according to the policies and guidelines of the head office.

In addition to guaranteeing equal treatment for workers in cases of important organizational changes, each country's management maintains an open dialogue with local trade union representatives, where present, and with the sales point personnel to guarantee the best economic conditions (for example salary integrations and bonus updates) and health and safety conditions. The percentage of workers enrolled in trade unions in the United States is 38% while in Italy it is 29.4%.

Percentage of unionized workers - Food & Beverage

	North America	Italy
2008	38%	29.40%
2007	35%	34.52%

In Europe, a European Works Committee (EWC) of Autogrill’s staff was formed under a protocol agreement with the trade unions. The EWC meets once a year and plays an important informative and consultative role between the Company and the workers’ representatives regarding the Corporation’s performance and perspective. During the last 2008 meeting - in which the Italian and European Human Resources Directors and the Internal Audit & Corporate Social Responsibility Director participated, along with the European workers’ representatives - a number of human resources and sustainability activities were presented. Specifically, the process of obtaining the SA8000 certification was made public, highlighting the participation of the Italian trade union representatives in the procedure. During 2008, in Italy, of 11,350 staff, 120 were involved in lawsuits mainly related to discharge challenges and acknowledgement of “dressing time” and part-time contract. Lawsuits have decreased by 9% compared to the previous year.

Remuneration and benefits

The Group’s remuneration policy is based on a system of incentives to encourage fidelity and reward hard work, while fostering a sense of belonging and attracting top resources. The system is constantly updated to reflect market wages and salaries for the various jobs.

As part of measures to develop and improve Autogrill’s system of corporate governance, the Board of Directors created a Remuneration Committee in 2001 to ensure that its remuneration policy best served the creation of value. This Committee was charged with making proposals for the Chief Executive Officer’s remuneration and that of other directors holding special offices. In compliance with the recommendations of the Corporate Governance Code, it is formed by non-executive Directors.

Benefits vary in the different geographical areas in which the Group operates, according to the regulations which may include or exclude certain services and/or welfare and insurance funds (health insurance, accident insurance, maternity or paternity funds, disability). Pension funds are a typical example of a benefit, especially in European countries where local legislation and sometimes the companies of the Group promote this benefit. Staff can choose whether to participate in equal share with the Company in establishing a pension fund, rather than benefitting from an additional pension fund according to the base value of their gross salary. In most countries, employees also benefit from a purchase discount, which may vary from 15% to 35% on products at the sales point.

Labor costs 2008

k€	Group total
Remuneration	1,183,477
Social security contributions	190,709
Termination of employment *	29,703
Miscellaneous	82,508
Total	1,486,397

Labor costs 2007

Remuneration	1,081,873
Social security contributions	167,018
Termination of employment *	13,526
Miscellaneous	61,151
Total	1,323,568

* The figures have been restated relative to the data in the 2007 annual report to reflect a change in the criteria used for the recognition of actuarial profits and losses on defined benefit funds.

Human resources development

Skills assessment

In recent years the commitment to skills management and to activities promoting and updating the skills of human resources personnel has been hugely intensified. Most of the Group's companies have a system for assessing their staff on an annual basis. The tool is also used in the development of specific specialist and management training plans to accompany an employee's growth in various job positions.

In Italy a Performance Management assessment system has been developed, based on mapping the skills of all the key people (senior managers, middle managers and some of the office staff). Each individual assesses its own performance in the year and rates its performance relative to the skills required. It then discuss a development and training program with its boss and establish objectives for the following year. At the end of this process, the employee's remuneration is adjusted to reflect market rates and its overall performance evaluation. The extent to which the predetermined objectives have been achieved influences the amount of variable remuneration.

During 2008, homogenization of the Group's different systems was undertaken, along with defining the first international mobility plans. Succession and development plans have been defined in a vision of business continuity and human resource valorization.

Job rotation

Autogrill optimizes existing human resources by employing job rotation, as a means of promoting professional growth, among the different departments and countries. Most Autogrill countries apply job rotation, offering staff the possibility to change certain activities of their position or to strongly increase their professionalism through a broader variation of their tasks.

It is worth mentioning the case of Spain, where in 2008, after internal reorganization, that certain individuals in the sales network began a specific program for career development structured in three steps: 1) external training in management and leadership, 2) internal training regarding policies and procedures of the new position, and 3) a period of supervision under a senior area manager. Professional mobility for Autogrill gives employees an opportunity to improve knowledge and skills across the board, allowing them to rise to new challenges, while also enhancing their sense of belonging to the Group and developing greater and broader professional expertise. A practical example of this approach is the exchange program among Autogrill countries for professionals that are willing to undertake an international career. In the last year there have been exchanges between Italy, Spain, France and Greece.

Personnel selection

Autogrill is constantly seeking to employ professional staff, particularly those in contact with customers. The Group prefers internal recruitment because it allows people to have gradual, complete training and to obtain different experience within the business being managed. Internships for six and twelve months terms in a particular sector of the organization are the primary external recruitment tool used by Autogrill Italy. Professional fairs and university presentations are additional means by which Autogrill meets new graduates. Due to the constant need for Directors and Managers, each year Autogrill Italy also launches manager recruitment campaigns aimed at attracting young external graduates interested in acquiring professional experience in the world of organized catering.

Cooperation with universities

In America, thanks to cooperation with the National Association of College Employers, the Group participates in job fairs, conventions and career days to attract new professionals to the local sales points. Finally, it is worth mentioning HMSHost's partnership with the Council on International Educational Exchange, a non profit organization founded in 1974 in the United States with the intent to promote education and the international exchange of university students. HMSHost works with the Council to provide job opportunities for international university students during their university breaks. Also in America, the Los Angeles Chamber of Commerce has awarded HMSHost as a most active part of "HIRE LA's youth," a summer program for promoting promising youths, for having hired full-time 53 employees out of a total of 70.

The European business has numerous agreements with universities and the principal professional schools recognized by the European industry association, Horeca (Hotel, Restaurant and Café), as well as by organizations representing specific sectors of business, such as the British Airport Authority's Retail Academy. In Italy, the Group continues to collaborate with Parma University on the "Masters in Brand name Catering Store Management". The various partner companies offer job opportunities to participants displaying strong organizational ability, good interpersonal skills and interest in the catering sector. The masters requires two internships and classroom work, with the goal of understanding the store manager role. The teaching staff consists of academics, consultants and managers from the sponsoring companies, whose task is to ensure that the educational goals are effectively achieved.

Autogrill Italy also supported the “Master’s in Corporate Citizenship. Integrated Social Responsibility Strategies” organized in 2008 by the Fondaca Foundation. Among the master’s activities the “Autogrill case” was studied “as a template case”. The participants, divided into three groups, were asked to work on three topics: diversity management, business citizenship policies aimed at consumers and compliance to Global Impact. After an analysis of the Company and the sector in which the Group operates and benchmarking Autogrill’s competitors’ sustainability reports, the students presented three work projects with a new and interesting solution for the organization. This experience enriched both the participants and Autogrill.

In 2008, Autogrill Italy participated in the Diversity Fair, an event that promotes contact between businesses and young foreigners or individuals with disabilities to promote their employment, and plans do so annually.

Training

The level of competition and constant pace of change in Autogrill’s sector makes it essential to pay particular attention to the development of its resources. Careers are managed on the basis of a clear, structured development program, coordinated by the Human Resources department in conjunction with Operations, as far as positions in the sales network are concerned, and with individual departments for positions in headquarters.

Importance of in-store training

Training programs are updated every year in every Group company and cover all staff levels in order to continually develop various technical and management skills. The training provided by area trainers, internal personnel, along with that given by the directors and managers of the single sales points, plays a vital role inside Autogrill because all field experience accumulated by the sales point and the appointed director represent an excellence which must be shared and spread. This training style can be calibrated to transmit professional competences and create a link between the Company and schooling new recruits require, along with updating competences and maintaining the maximum coherence of experienced professionals, multi-task operators and managers with the business and market changes.

The training of duty managers and apprentice managers and the updating of directors is provided by 14 area trainers at one of the 16 schools in the Italian network, true centers of excellence for knowledge and training, while in America, Aldeasa, Belgium and Switzerland training is carried out in sales points locations.

External training

Along with internal training, periodically every country adds some specific training programs which are partially suggested by staff themselves and in part by the Human Resources Management. These courses are provided by consultants or nationally acknowledged organizations. In the latter case, every year management proposes different topics to increase not just knowledge but also team spirit. For example, there are courses in economics, languages, HACCP (Hazard Analysis Critical Control Point) and others according to the specific necessities and staff background.

In Spain higher potential employees are encouraged to attend the Diploma in food & beverage Management organized in partnership with Ecole Hôtelière in Lausanne. This executive diploma lasting two and a half years is designed to improve professional skills and technical knowledge of the Group's various businesses. As previously mentioned, Autogrill Italy in 2008 focused on involving female personnel (directors, medium managers and first level office staff). To this commitment "Promises" was added, a training day structured like a game to encourage team work. The goals were to improve communication and information exchange, develop interfunctional cooperation, increase alignment to common goals and strengthen customer orientation. 250 colleagues from the offices in Milan participated in the game, divided into groups of 50 people each, completed the training day.

In 2008 Autogrill Italy launched the "Academy," a modular course aimed at sales point Directors, to expand the main areas of managerial behavior, from staff management and delegating, to developing, planning and organizational competences.

In Europe in 2008 all staff on average received 2 training days for a total investment of € 7,307,346.

Type of training course Food & Beverage - Europe *

	Hours 2008	Costs 2008	Hours 2007	Costs 2007
In-store training	239,590	4,946,425	99,431	1,346,208
Technical-professional training	16,507	484,768	114,071	3,578,680
Managerial training	19,940	881,568	36,723	1,742,917
Workplace hygiene, safety and health	29,384	604,735	35,607	642,806
Miscellaneous	11,557	389,849	2,181	14,148
Total	316,979	7,307,346	288,013	7,324,759

* The 2007 and 2008 area in Europe includes Italy, Belgium, Spain, Slovenia, Switzerland, France and Denmark

Funds for training

Autogrill Italy applies every year for funding of specific training courses from the Fondo For. Te. (Fondo Paritetico Interprofessionale Nazionale per la Formazione Continua nel Terziario - a national training fund for the tertiary sector), recognized by the Ministry of Employment. In the last year, the Fondo For.Te. financed about 14% of the Company's total training costs and monitored the financial resources used, the training itself and the staff involved.

The costs for training Greek staff were entirely covered by the OAED organization (Greek Manpower Employment Organization).

Workplace health and safety

The Group's constant commitment

Autogrill pays great attention to the health and safety of all its employees. This is why it constantly endeavors to find procedures and technologies which can guarantee the highest standards of staff safety and to organize specific training programs. This attention is focused not only on the Group's own staff but also on end consumers and suppliers, in compliance with the policies adopted by each country (particularly those in the U.S.A., Italy and UK).

The American business has a Policy for Health, Safety and Risk Management, which contains all the information needed to ensure the safety of employees at work.

Furthermore at every sales point there is a "Safety Team" composed of management and operating staff whose task is to investigate through specific audits the most common causes of accidents which occur and to propose new equipment, individual protective devices or modifications to existing procedures.

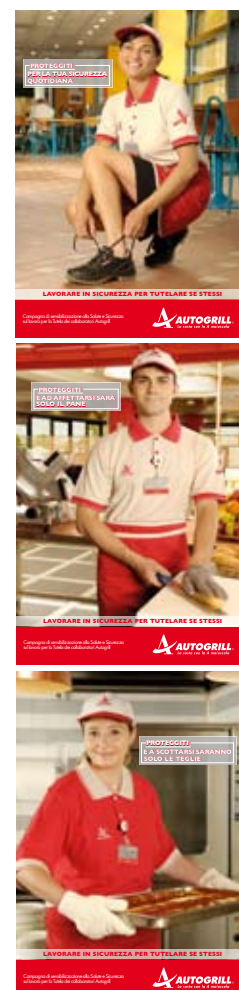
The Italian business has an integrated policy for the coordination of the four management systems "Food quality and safety," "Environment," "Health and safety in the workplace" and "Social Responsibility" in order to comply with:

- » ISO 9001:2000, ISO 22000:2005 and UNI 10854:99, with reference to food quality and safety;
- » ISO 14001:2004 and CE regulation No.761/2001, with reference to the environment;
- » Italian Decrees 81/2008 and 123/07, with reference to workplace health and safety.
- » SA8000:2008 standards with reference to social responsibility

Furthermore, Autogrill Italy, based on the afore mentioned policies, endeavors to systematically inform stakeholders about results obtained through the yearly Sustainability Report.

Finally, the Company has complied with the Legislative Decree No. 81 of April 9, 2008 with reference to workplace health and safety in its operating procedures and in the Organization Model, former Legislative Decree 231/2001.

Autogrill Italy has a Health and Safety Committee which includes the General Manager, the heads of human resources, quality and safety, the legal, technical and financial control offices, representatives from logistics, sales and individual channels etc. The Committee generally meets twice a year to monitor accident level, medical supervision and professional illnesses, analyze the causes and seriousness and plan improvements needed to mitigate the identified risks, which may range from new accident prevention measures to specific training courses. After the revision of the Individual Protective Devices (IPD) performed in 2008, Autogrill Italy launched an internal communication campaign "working safely to protect oneself" so as to inform and train its staff regarding the possible risks which can occur when working without IPDs. The images of the campaign showed the protective devices that are provided to all sales points such as safety shoes to limit accidents caused by slippage, steel-mesh gloves to reduce cuts and anti-burn gloves. The protagonists of the campaign were a few sales point operators.



Accident trends

Area: Italy, Belgium, France and Spain



In 2008 3,329 medical check-ups were performed in Italy. Medical assistance on Italian territory is provided thanks to the cooperation of twenty doctors who performed 1,082 first visits, 1,456 periodical check-ups and 791 check-ups on demand.

Also World Duty Free, the newly acquired company, is extremely committed to providing its staff and customers with high safety and health standards at its workplace. The effort to constantly improve in these matters is highlighted by the health, safety and environment policy, along with the possibility to make suggestions to the company regarding those topics. Furthermore World Duty Free has obtained the OHSAS18001:2007 certification, an internationally acknowledged standard for workplace health and safety.

In other countries the issues of health and safety are managed by assigned staff and management Committees which meet monthly to ensure constant compliance with regulations, analyze and solve emerging problems such as training reinforcement or adoption of new individual protective devices.

Overall in Europe there has been a noticeable decrease in both the number of accidents, from 1,167 to 991, and their frequency. The following figures refer to the 2008 accidents as the classification system has been modified and therefore doesn't allow a comparison with the figures from the previous year.

Accidents 2008

Food & Beverage - Europe*

Cuts	280
Crushing	56
Slippage and falls	195
Burns	70
Bumps and contusions	137
Materials handling	132
Miscellaneous	121
Total	991

* refers to Italy, Belgium, France and Spain.

Accident indexes

Food & Beverage - Europe	2008	2007
Index of Frequency (No. of accidents x 1,000,000/working hours)	39.91	45.81

Communication and involvement

In the last years the Autogrill divisions in countries such as United States, Italy, France, Belgium and United Kingdom have published a periodical newsletter with the aim of actively involving staff and customers. The contents are about initiatives, projects and activities performed by the Group's sectors in the previous months. The newsletter is sent to staff in an on-line format and published in hard copy available at sales points.

It should be mentioned that every year World Duty Free organizes a celebration in which the individuals in the company that distinguished themselves for their support to the community are awarded.

In 2008 Autogrill Italy launched a new initiative to encourage meetings and communication between employees of both the network and the headquarters and to propagate involvement and motivation. The "Listening Program" involved a representative sample of local

Directors who informed the Company of their needs and expectations regarding the increasing complexity of the business context. The results of the program were presented at the annual Directors meeting. Furthermore, a few focus group sessions were carried out for the headquarter staff. Autogrill wants to realize another “space,” even though virtual, where all Group staff can meet, discuss and work. The new internal portal “On the Move” is about to be released, providing a tool which will undoubtedly be fundamental for spreading information and cooperating. From the online portal it will be possible to access a heterogeneous range of information, document archives, applications, internal processes and services, eliminating the geographical boundaries between companies and also between network and headquarters. Autogrill believes that with this new system it can obtain an increase in efficiency, practicality and sense of belonging from the single individual of the Group. Furthermore, the portal has been designed to develop collaborative and interactive activities among colleagues, a sort of intranet aimed at archiving and sharing knowledge inside the Company. In addition, an electronic newsletter will be published and available for the entire Group regarding sustainability topics, further reinforcing the Group’s commitment to sustainability.

Consumer transparency

The consumer-citizens all over the world are evolving very rapidly; they have more developed critical ability compared to the past, they are quickly re-inventing themselves, notwithstanding the current economic situation, and are much more able to evaluate an organization’s product offering compared to a few years ago. The relations between company and consumer, vertical in the past are now considered horizontal; the consumer wants to be considered a business partner but unfortunately the majority of companies are not going in the desired direction: they are focused on themselves rather than on their customers.

Consumers are developing beliefs that are evermore focused and specific. Demand is becoming more refined and the awareness of what really is useful is becoming more consolidated. Even the vocabulary of consumers includes new terms, generic words tend to disappear, replaced by more specific ones, borrowed from science, ecology and local culture. There are also new attitudes regarding nutrition, the tendency towards fruit and vegetables has strongly increased. Furthermore, consumers are valorizing a more sophisticated concept of food, it is no longer considered just fuel which can be more or less pleasant to eat and new types of food are increasingly being approached, possibly “green” and low impact.

“People on the move”

The business of Autogrill is based on the movement of people across cities, countries and continents.

The steady increase in global travel, partly due to the rise in per capita income, greater affordability of transport and holiday destinations, has been accompanied by a growth in short-distance travel such as commuting in and out of large cities. In conjunction with the exponential increase in average traveling distances, time spent in places of travel (airports, railway stations, motorway service stations, shopping centers and trade fairs) is increasing.

The work, life and consumption styles of the Western world and, increasingly, of the East have defined the dynamics and dimensions of this mobility factor, conditioning also the behavioral scripts of other countries.

This cultural phenomenon is producing a consequent demand for travel-related goods, products and services, satisfying both primary needs like eating or drinking, and secondary needs purchased on impulse such as books, accessories or clothing items. It is exactly in this context that Autogrill proposes itself as best provider for the travelers needs.

Transversal innovation process

Flexibility, variety, innovation and ability to integrate different cultures, customs and lifestyles are Autogrill’s primary short and long-term factors for successfully meeting the traveler’s ever more sophisticated needs.

Geographical expansion has enabled the Group to increase its know-how and to offer a constantly evolving range of food & beverages and travel retail products, which are both geographically and culturally specific according to the type of customer and location.

Accordingly, the Group is involved in a continuous process of transversal innovation affecting the more important stages of business, by reshaping traditional concepts to fit new lifestyles and consumer demands and developing products and services to satisfy new market segments.

Stage 1: Concept innovation

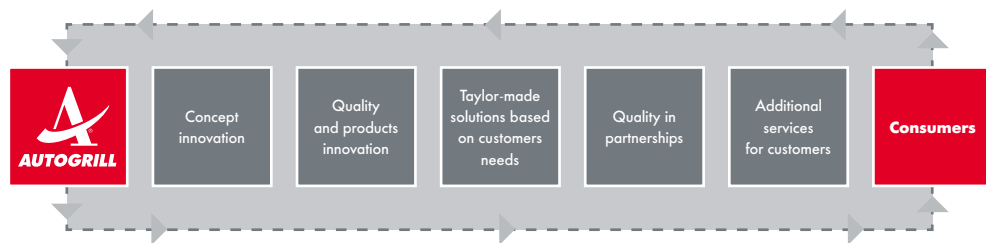
The challenge posed by the Group’s market is to identify quickly and accurately new trends/needs and to be able to develop specific solutions that can be rapidly brought to market. This is at the heart of concept differentiation, starting with the choice of products, the way they are presented in stores, the equipment used, the decor and color of the ambiance, etc.

The concepts developed by Autogrill, thanks to market analyses, positioning, and research and constant dialogue with the consumer, are based on four key factors:

- » simplicity in the food experience;
- » empathy in the consumer relationship;
- » strong ties with local customs; and
- » quality and freshness of products offered to consumers.

Solutions: market research and customer satisfaction analyses

All the Group’s companies, at varying intervals, carry out market research to analyze brand-concept positioning and anticipate nutrition trends.



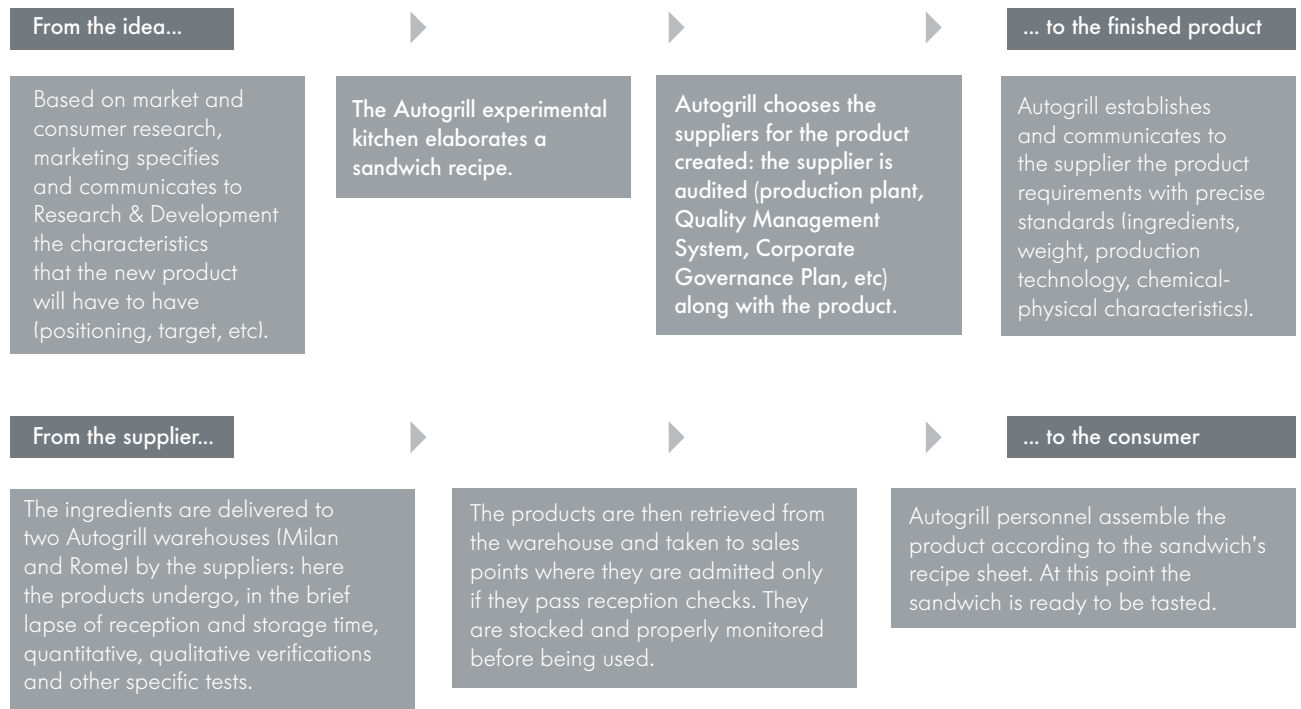
For example, marketing management of the different countries periodically analyze Customer Satisfaction by channels in which the company operates. The consumer always has a range of tools, hotlines, emails, customer satisfaction postcards to convey suggestions or criticisms to the Group. The results of this research can suggest the requalification of brand-concept positioning in various ways including broadening product supply, intervening on price, developing new logos and alternative pay offs, environment restyling, modifying the product offer.

Stage 2: product quality and innovation

In the Group’s testing kitchens (in the U.S.A., Italy, France, Spain and Switzerland), food technologists and chefs develop a wide range of products and recipes using dietary and health conscious principles which seek to limit the use of fat, salt and frying and to eliminate the use of genetically modified produce. These aspects are monitored at source with suppliers.

Solutions: creating a new sandwich

In the following diagram the phases for creating a new sandwich are shown along with the respective technical sheet (the tool with which all sales points receive the preparation instructions for every recipe) and all the actors involved in the process.



Stage 3: solutions tailored to customer needs

Understanding and satisfying consumer needs is one of the Group's strengths. This also means being able to respond to the specific needs of those with special dietary requirements: from gluten allergy sufferers to vegetarians and vegans, from athletes to those observing religious beliefs, etc.

Solution: menus for celiacs, vegetarians and muslims

Autogrill Italy, with the assistance of the Italian Celiac Association, has developed a complete menu in its self-service concepts and a breakfast menu in its snack bars for gluten allergy sufferers. Currently 22 stores offer these products and have special areas for their cooking to prevent any cross-contamination. Similar cooperation has been started in other European countries, such as Austria, Denmark and Spain. As for vegetarians and vegans, Autogrill has prepared together with the Italian Association of Vegetarians a number of dishes which can be found in the Ciao restaurants as well as in snack bars, all are identified with the association's logo.

Lastly, in some European countries a halal menu has been developed, offering veal and chicken dishes prepared according to the rules of Islamic butchering.

In the United States, after the regulations passed in July 2008 by the City of New York (New York City Health Code Section 81.50) which forced most American fast food and restaurant chains to declare the calorie content of their fixed menus, research in New York was carried out by a nutrition services consultancy company to determine the immediate effects of the regulation. The results show that consumers demand more specific responses from the catering industry as to their nutrition concerns and are favorable to a more active role of

institutions at every level of government in regulating restaurant menus. Such restaurant calorie regulations have been adopted elsewhere in the US, for example in Philadelphia and the State of California. US operations have redone menus in order to comply with such regulations.

Stage 4: working with reliable partners to improve quality of offer

Identifying reliable partnerships is an important driver of innovation for the Group and helps create value for all of its stakeholders.

Solutions: cooperating with reliable partners to constantly increase supply quality

Apart from its collaborations with the associations for gluten allergy sufferers and vegetarians, Autogrill continues to work in EMRA (European Modern Restaurant Association), the association which brings together major players in the catering sector. The specific focus in 2008 was on information about nutrition and recommended dietary allowances of vitamins, helping consumers to opt for a more balanced diet and prevent obesity.

In order to respond to the growing interest in organic food in recent years, Autogrill Switzerland has started to work with Bio Suisse, the Swiss association for organic food producers. Also Autogrill Italy cooperates with the Consorzio per il Controllo dei Prodotti Biologici (CCPB-consortium for biologic product control) founded in 1988, a certification and monitoring organization which certifies products from biological agriculture destined for international markets.

Lastly, the Group continues to participate in three round tables:

- » the international Animal Welfare Platform, with the objective of ensuring more traceability and transparency as to the use of animal products.
- » the Ente Nazionale Italiano di Unificazione (UNI - Italian Standards Board), which has started a working party on “fresh agrifood products for human consumption (IV Gamma)” and on the “minimum regulation and specification requirements of a request for tender for outsourcing catering services”. Finally in 2008, Autogrill contributed to drafting the UNI11233 regulation appendices with reference integrated production in agri-food processing chains.

Stage 5: offering additional consumer services

The experience gained over the years has allowed the Group not only to develop products and services that improve the quality of the stopover but also to satisfy the specific needs of certain customer segments.

Solutions: initiatives for children, motorcycle services, pet areas

In the airport market, particularly the American one (being the front for developing and experimenting advanced solutions and services), the Group is introducing information and communication services which seek to satisfy the diverse needs of travelers, particularly high target ones, who are avid information technology users. Thanks to partnerships with networks like CNN and Fox News Channel, each location offers 24-hour information services in high-tech environments.

Particular attention is given to children, for whom Autogrill has developed special services and menus. In Italy, for example, Ciao, Spizzico and Burger King restaurants offer menus responding to the dietary requirements of children (the options for babies have been developed in conjunction with Plasmon). These restaurants also have play areas and 46 of them offer baby rooms. The new Berry Gang Kids Areas were launched in 2006, of which there are now 11 in Italy. These provide play areas with chairs, table football, smaller trays, placemats for coloring, free pencils, videogame consoles and big-screen TV for cartoons. It is

also possible to organize theme birthday parties with entertainers. Anyone entering the area is also entitled to a 20% discount on toys purchased in the market. Similar services for children have also been developed in Spain.

Autogrill has created a Trucker Club in several European countries, offering a package of free services to truck drivers, including showers, parking with video-surveillance and entertainment areas with pay-tv. In Italy there are 21 Trucker Club areas.

The Bikers' Club is the result of surveys by Autogrill, together with the Italian Motorcycle Federation, on the needs of motorcyclists (security, parking, products, services). A number of innovative services have been developed in conjunction with Ducati and Dainese including covered parking areas with futuristic design and video-surveillance and relaxation areas for stretching etc. A similar partnership has also been developed in Spain with "Motorpress," the country's main biker club.

The Fido Park service is a network of 17 Autogrill locations with special areas for pets, providing heat-proof kennels and running water. In addition, during the peak traffic periods, there is a vet, supplied in partnership with the Italian Association of Veterinary Surgeons, who provides advice or initial treatment. At the Secchia Ovest service station in Modena a large open area has been created for exercising animals.

Stage 6: managing the business's impact on the community

The Group is aware of the fundamental role it plays for its consumers and seeks to convey the importance of a healthy, balanced lifestyle. Accordingly, Autogrill promotes European guidelines and government or ministerial recommendations in individual countries for healthier and better food by promoting typical local products (those bearing the D.O.P., I.G.P. labels or other certificates).

Solutions: motorway safety and alcohol sales

The Group has also taken steps to raise motorist awareness about road safety issues. One such measure is restricting the consumption and sale of alcoholic beverages in over 180 points of sale along Italy's motorways, where spirits with an alcohol content of more than 21° have been withdrawn. The only exception is for typical local products, certain items which can be purchased in 10 locations on the Italian border. These are products which are not usually consumed by young people and which represent a way of promoting the country's image with departing tourists.

A concrete example of innovation and stakeholder involvement



The new Spizzico concept

In 2007 Autogrill Italy began a restyling project for Spizzico, the brand dedicated to fast and light catering. In the catering sector, the sales point environment is gaining evermore importance for service usability by the customer who requires a fully engaging experience. The sales environment therefore has a strategic role in creating and reinforcing competitive positioning. Autogrill has focused on requalifying its positioning in three ways: environment restyling; product range broadening; finding a new logo and pay off.

In the last year the internal working group has defined the new Spizzico with renewed logo design with a simple, welcoming and fun mood; broadened its product offering with alternative products; developed variable shop window layout according to the time of day so as to provide the correct product offering in every moment of the day; consumer service kits without logo and use of “green” materials such as natural wood; separated waste collection; and application of environmental KPI (Key Performance Indicators).

After considering social and environmental aspects while developing the concept, Autogrill tested the concept by conducting quantitative and qualitative consumer research (4 focus groups for a total of 36 consumers). The results proved that the efforts to redefine the concept, especially in terms of customer-friendliness, were generally appreciated.

Quality management

Food safety, the World Health Organization has said, is a shared responsibility: the quality and hygiene of food products is not the exclusive concern of the food industry, but depends on a joint effort by all those who are part of the complex chain of production, processing, distributing and selling foodstuffs and not least by consumers themselves.

Autogrill Italy’s rigorous control system assures consumers that specific quality and safety standards are observed at all process stages. Autogrill works together with suppliers, transport companies and brand partners to ensure that necessary quality standards are observed.

The system comes into operation when selecting suppliers, particularly those belonging to of food and catering sectors, usually most at risk. These suppliers undergo prior audits to check their level of reliability. Having got through this stage, “product specification” is established, containing details of the required ingredients and characteristics, including the production methods and transfer to Autogrill warehouses for stocking. In addition, there are alert systems in effect throughout the entire lifecycle of both food and non-food products to ensure that any critical products will be immediately withdrawn. In fact, the HACCP (Hazard Analysis and Critical Control Point) procedures include microbiological sample tests, as a guarantee of healthiness at all stages, from raw materials to end products. These tests are carried out at a frequency established by risk management logic.

Also the American HMSHost provides high quality standards by performing hygiene tests along the entire production chain, from supplier to warehouse up to the sales point and the end consumer.

HMSHost also follows a Guideline for food management that dictates specific standards for ordering, receiving, stocking and producing quality foods. On the basis of the guidelines, which contain information regarding product conservation, the work areas undergo audits to guarantee food quality as foreseen by the HACCP.

In Europe the Group is affirming its strong commitment to excellent quality of food products and services, in particular by obtaining the ISO 9001:2000 quality certification. Aldeasa and Autogrill France, in Marseille airport, have already obtained this certification. In Italy, Spain and Greece some sales points have been certified according to ISO 22000 (the ISO 22000:2005 is an international standard, applied voluntarily by food sector operators, which defines the food health and safety management requirements for all the organizations in the food chain from producer to consumer).

Monitoring and testing in Italian sales points

Autogrill carries out two kinds of audits, done by external professionals and internal personnel to verify that hygiene standards in sales points are correctly enforced and that the Integrated Management System's self-assessment plan is correctly applied. The hygienic-sanitary controls (HACCP), whose results are inserted in the MBO system (Management by Objectives) for network management, are carried out four times a year by external companies for a total of almost 1,000 controls in 2008:

- » 10 times a year: food sample gathering and analyses
- » 5,000 times a year: analytical verifications (merchandise, organoleptic, chemical-physical and microbiological)
- » 200 times a year: product label verification
- » once a year: workplace safety checks

Alongside these routine tests, specific inspections by six Quality Specialists are performed in the Italian sales point channels in cities, shopping centers, airports and railway stations.

Further audits are performed by Autogrill Quality Auditors, approximately 30 professionals belonging to different managements that are internally trained to perform a detailed sales point screening: from application of the Integrated Management System, including its procedures, to warehouse order handling and commercial aspects of sales. More than 150 such audits have been carried out, while in those sales points which were not verified the Directors were asked to fill-in a check-list and a self-assessment. The goal for the near future is to progressively increase the number of audits.

Mystery Client: a tool for monitoring and improving service quality

The Mystery Client system is common to the entire Autogrill Group. This system was adopted in 1999 at a European level to evaluate the quality provided and perceived at sales points; it currently represents the most important supervising tool for verifying service quality and client orientation.

The mystery client is a designated person that is sent to sales points on a monthly, bimestrial or trimestral basis, appearing to be a normal client, and avails itself of the services and products offered in order to monitor four areas:

- » location: cleanliness, order and functionality
- » staff behavior: courtesy and efficacy
- » food quality: freshness, quantity and temperature
- » commercial aspects: correct change, cashier lines

Mystery Clients complete a detailed questionnaire evaluating the visited sales point. The results are punctually communicated to the administrative office and the sales point directors to plan improvements of all service aspects.

The results of the Mystery Clients’ audits are also recorded in the MBO system of both Directors and network/headquarter managers.

Mystery Client performance *

	2008	2007
Autogrill Italy	92.5	92.2
Autogrill Spain	89.4	89.3
Autogrill Austria	90.0	88.0
HMSHost	83.8	82.9

* The data referring to performance of each country cannot be compared since different auditing parameters and criteria are used.

In Italy constant monitoring and commitment to service improvement at the point of sale caused the Mystery Client’s checklist to be broadened in order to cover two aspects which are considered of particular relevance by Autogrill:

- » toilettes: a specific indicator has been created because toilettes are among the fundamental parameters of service area satisfaction for travelers
- » environment: this is exclusively dedicated to elements that have to do with the inside and outside of sales points.

Payment safety

Autogrill Italy has obtained the PCI DSS 1.1 2008 certification (Payment Card Industry Data Security Standard) issued by the international organization PCI Security Standard Council, founded by American Express, Discover Financial Services, JCB International MasterCard Worldwide and Visa. Obtaining the certification verifies to clients and banks that Autogrill applies all the proper technological requirements and processes to reduce fraud risks.

Nowadays a credit card fraud has a 50% probability of being carried out in the Retail and the food & beverage sectors while the market research company Gartner report that more than 40% of the frauds at Visa’s expense were carried out in bars and restaurants. Important merchants, issuers/acquirers (banks) and technology suppliers (POS producers, network providers, etc) must strictly comply with the Council’s guidelines if they want to work with credit/debit cards or provide services to the issuing companies. Autogrill, along with being compliant, has become a merchant member of the PCI Security Standard Council and participates in reviewing the PCI DSS security standards.

Partner relationships

The importance of relationships

In Autogrill’s business it is of fundamental importance to plan and carry out a synergetic connection with the entire market through cooperation with landlords, brand partners and suppliers, so as to guarantee high quality product offerings.

For example, working in concessions inside the complex and differentiated airport markets implies having to align the Group’s environmental policies to the airport’s procedures. Some of the locations in which Autogrill works, and is an integral part of business, pay particular attention to mitigating the impact caused by airplane traffic and passenger “traffic”. Among other things, certain airports where the Group operates, such as Athens, Toronto and Schiphol, report sustainability performance according to the GRI international guidelines.

- » The Airport in Toronto is the first one in North America to have obtained the ISO 14001 and it intends to obtain the LEED Silver certification by 2014 for Terminal 1.
- » In the Netherlands the commitment to reducing CO2 emissions by 30% within 2020,

as set by the Dutch government, is continuing alongside cooperation with local, international organizations and airline companies.

- » The airport in Athens has ISO 14001 certification and, during 2008, obtained the Green Building Award by the European Commission for the technological advances aimed at reducing dependence on non-renewable resources.
- » In England, inside the Heathrow airport, where World Duty Free is present, a new Terminal 5 has been built; this building's construction criteria respects the environment and are in the vanguard as far as environmental impact is concerned. The excess heat coming from Heathrow's electric plant is conveyed under the building to fulfill 85% of energy needs. Furthermore, most of the rainwater that is gathered on the roof is recycled to be used in other areas of the building.

All the Group's brands (350 between proprietary and licensed ones) possess qualitative standards to which locations must adhere, conforming to the specific procedures regarding products and security inside sales points, both for consumers and for staff. For these reasons a hotline and a specific area of the web site is dedicated to gathering comments and complaints about products and services offered. Furthermore, periodic audits are carried out to exclude possible deficiencies in guaranteeing quality and safety standards in the various locations. In recent years there has been a significant increase of communication on behalf of brand partners promoting correct and healthy nutrition.

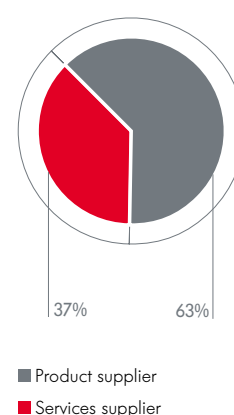
Raw material supplies (food and non-food) are essential for Autogrill's business continuity. The partnerships developed over the years with certain suppliers have enabled innovations in product development processes, therefore obtaining higher quality for the final consumer. This approach is pursued both with merchandise suppliers and service providers (maintenance, cleaning, safety, etc). Also the desire to privilege "local" supply from the operating territory (national, regional or municipal) is to be inscribed in these policies. The goal is threefold: monitor quality more carefully and capillarly; spread and promote the gastronomic and agrifood resources of the different areas in which Autogrill works, and shorten the supplier chain therefore minimizing environmental impact due to product transportation.

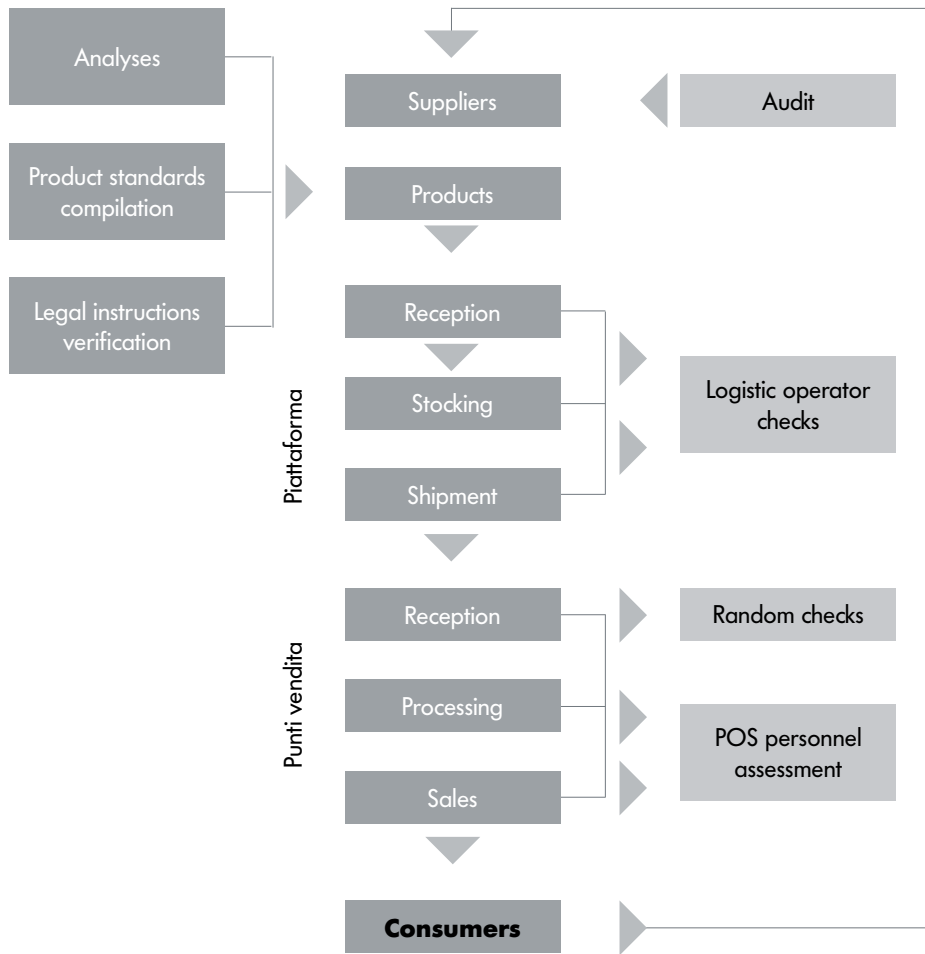
Supplier selection and monitoring

Autogrill, through questionnaire administration, direct and indirect information gathering, samples and audits, carries out periodical screenings to verify suppliers' qualifications. To respect the criteria and requirements of appropriateness, convenience and efficiency, supplier selection is performed in a transparent way, according to the guidelines of the Autogrill Code of Ethics, the General Purchase Conditions and the Company's specific procedures.

Particular attention is paid to compliance with immigrant work regulations and with insurance and welfare responsibilities towards staff as foreseen by the laws and regulations in force. Furthermore, the supplier must guarantee not to use, not only directly but also through third parties, an underage workforce.

Supplier typology in Europe in 2008





Ethical guarantees

During the first months of 2008 Autogrill’s General Purchase Conditions were reviewed and broadened in particular regarding ethical guarantees. Specifically, the supplier is required: to apply regulatory and retribution conditions to its staff that are not inferior to those foreseen by Legislative Decree 231/2001 with reference to administrative responsibility of legal persons; to comply with work and immigration regulations and not employ workers considered underage by national law or national collective agreements; to act pursuant to laws, rules and regulations regarding insurance, welfare and fiscal matters.

The latter conditions apply also to service providers’ workers operating on Autogrill’s premises, the same safety and health guarantees which Autogrill’s staff enjoys must be provided to them as well. Furthermore, the supplier commits to subscribing and sharing with Autogrill the Evaluation Document of Interference Risks which is attached to the Contractual Documents, aimed at outlining and specifying which measures have been adopted to eliminate risk factors connected to possible interferences from concomitant activities taking place in the same workplace environment.

The General Purchase Conditions demand that the supplier must not only respect current environmental regulations but also endeavor to preserve the natural environment from any form of pollution or impoverishment by paying full attention to avoiding behaviors that can worsen the quality of natural resources such as water, air, soil and subsoil. In this regard, Autogrill’s suppliers are required to provide, when possible, eco-compatible alternatives (ecologically branded products, low packaging content, recyclable/biocompostable products).

Once a supplier has been selected, Autogrill guarantees, in compliance to HACCP procedures, the hygiene, safety and healthiness of the purchased products for their entire life cycle: from warehouse stocking to refrigerated counters at sales point. A further quality and healthiness guarantee comes from the microbiological analyses which specialized external companies perform (at all levels: from the raw materials to the final product) according to pre-established plans based on risk assessment methods. In France, Belgium and Italy, also due to the results and needs assessed by risk analysis, periodical audits are carried out to monitor food safety and quality.

Cooperation with suppliers

Autogrill considers developing a cooperative relation with suppliers fundamental, not only in order to offer high quality products to consumers but also to develop new solutions which can create value for the market in terms of designing new equipment and procedure optimization.

Through its network, Autogrill is an important vehicle for the promotion of local economies and their traditional products. Each location has consumers follow a given path: from the restaurant, where dishes are cooked according to local traditions, to the market which often hosts informative displays and tastings.

These efforts to boost local specialties and wines (sometimes in collaboration with public bodies) benefit more than the usual large-scale brands; by involving local producers as well, they aim to support local infrastructures, the community and its economy.

Traveling through the sales points all over the world it is possible to find locations dedicated to local wine and food specialties. For example the “La Bottegaccia” brand, which in Italy constitutes a sort of shop-in-shop for local foods and wines. Hundreds of selected La Bottegaccia products (preferably bearing IGP, DOP, DOC, or DOCG certification of origin) are sold in Autogrill markets on motorways throughout the country to represent the best of the local tradition while the American concept “Ciao” offers a selection of typical Italian and European products.

By choosing suppliers according to the principles mentioned above (quality, safety, authenticity and local flavor), Autogrill has developed some important joint ventures with local economies. Through strategic alliances with small and midsize concerns, technical and managerial skills can be transferred in a natural, informal manner. The special coffee blend “Acafé,” for example, is the product of the Group’s partnership with Segafredo Zanetti, a company with a vertically integrated production process that has direct access to coffee beans from its own plantation in Brazil.

Joint efforts extend to auxiliary operations as well. With Johnson Diversey and Salvéco, for instance, Autogrill is introducing safer, more environmentally sound cleaning products that will reduce materials and packaging waste, as well as the hazards (for the environment, for workers and for customers) of aggressive cleaning agents.

Integrity in supplier relations

The Autogrill Group interacts with suppliers on a daily basis, aiming to improve the efficiency and reliability of these relationships and the quality of the products offered.

The US division is working to promote adoption of correct trading behavior by its suppliers through Avendra, a purchasing group which is Autogrill’s main interface for food & beverage products in the US. In Europe, Autogrill France participates in GéCo (Groupe d’étude à la Consommation Hors-Foyer), a hospitality industry association that meets to exchange ideas and actions in support of buyer/supplier relations.

Autogrill Belgium is part of Bemora, the Belgian Modern Restaurant Association, whose members include Belgian hotel, restaurant and café (“HoReCa”), chains such as Quick, Colmar, Le Pain Quotidien, Lunch Garden, McDonald’s and Pizza Hut. Bemora’s mission is to give all HoReCa companies the chance to develop fully; as such, it champions the need

for clear, simple, uniform legislation to combat the tax abuse and social ills that are rampant in this sector. Autogrill Italy, as a member of the Procurement Executive Circle (PEC), has participated in the work group for sustainability and integrity in supplier relations (“SIRF”) by helping define guidelines for proper trading.

Asupply: e-sourcing platform for managing technical purchasing

Autogrill began migrating to the new e-sourcing platform Asupply for the management of goods and service purchasing (consumable materials, contracts, etc.), aiming to ensure transparency and equal opportunities for all suppliers. The Asupply platform for purchasing rests on two fundamental pillars:

- (1) Transferring the bidding process on-line, in the interests of efficiency as well as transparency and equal opportunities for suppliers, of clear and uniform processes, and fast and effective interactions
- (1) Dynamic management of negotiations, in order to save money and time.

During the second semester of 2008 Autogrill Italy has enhanced Asupply by adding the Contract Management tool which enables the filing of hard copy contracts and catalogues all contracts to manage key contract elements and evaluate the supplier’s performance.

The following benefits have been or will be achieved as a result of the new platform:

- » approximately 10% savings in technical purchases;
- » greater transparency and ease of control, through the better planning of pre- and post-sourcing operations thanks to the mapping of processes at all levels;
- » the new system is a structured analyses and evaluation model for evaluating supplier performance by involving the end user directly.

Also in Italy, an online questionnaire is being developed for the pre-qualification of food and non-food suppliers which will enable the suppliers to autonomously insert their details, activity and production description, company and financial structure or information regarding quality, health, safety and environmental aspects.

The project has a double aim, on one hand to facilitate the contact between the Group and suppliers, which can present themselves in any moment by filling in the 140 item questionnaire; on the other hand to involve the entire supplier network (approximately 1,000 suppliers) to create a new and updated database. The company intends to begin gathering a small group of suppliers in the database to test the questionnaire. In a second phase the project will be extended to all suppliers and a call center will be available to provide information, explanations or solve any problems with filling in the questionnaire. Finally, we report only two lawsuits in Italy, which demonstrates Autogrill’s healthy supplier relations.

Investing in the community

Through an ongoing dialogue with the local communities where it does business, the Autogrill Group develops projects focused on shared interests and information campaigns designed to contribute to an improved quality of life and protection of the surrounding environment.

Group's donations (€)	31.12.2008	%	31.12.2007	%
Direct donations	540,122	25%	489,425	32.3%
Indirect donations	1,231,442	58%	704,339	46.4%
Donations of goods and services	367,581	17%	323,469	21.3%
Total	2,139,145	100%	1,517,233	100%

* Geographical areas include: North America and Pacific Area, Austria, Italy, Belgium, France, Holland, Spain, United Kingdom, Ireland, Germany and Denmark, which represent approximately 80% of the Group's turnover.

Among the initiatives in favor of the community, every year Autogrill makes significant donations to non-profit and charitable organizations which work on a local, national and international scale. The donations have been classified in three different categories: money donated by the Group's companies (direct donation); fund-raising thanks to increasing awareness of staff, consumers and suppliers (indirect donation); donation of food and/or goods which are normally used at sales points, giving an immediate and substantial contribution to various associations (goods and services donation).

In 2008 the campaigns promoted or sustained by Autogrill grew by almost 41% compared to 2007, for a value of over 2.1 m€.

Moreover, in 2008 the weight of indirect donations has increased (58% of the 2008 total), proving the evermore strong rooting of Autogrill's initiatives among its consumers and the successes obtained in promoting public opinion awareness.

Direct donations

As for the donations from the Group's companies, the total value grew by +10.3% compared to last year, for a sum over 540,000.

€	Food & Beverage				Travel Retail	
	North America and Pacific Area		Europe			
At 31.12	2008	2007	2008	2007	2008	2007
Medical assistance and/or research	13,152	17,127	20,300	6,925	25,447	-
Humanitarian activities	51,114	35,398	18,700	56,000	218	-
Child assistance	60,762	7,953	38,879	51,000	11,023	6,000
Training and education	65,976	48,388	10,000	15,000	42,071	42,071
Sport and recreation	37,446	7,950	-	30,000	-	6,000
Miscellaneous	11,651	1,434	22,324	90,000	111,058	68,269
Total	240,102	118,250	110,203	248,925	189,817	122,340
%	45%	24%	20%	51%	35%	25%

Data referring to food & beverage - Europe includes Austria, Italy, Belgium, France, Holland, Ireland, Germany and Denmark. The figures referring to travel retail include World Duty Free and Aldeasa.

HSMHost in 2008 has distributed a total sum of € 240,102. The most significant direct donations have been given to the following associations:

- » United Way, non-profit organization whose mission is to help communities in difficulty to build a better life-quality.
- » Tim Horton's Children Foundation, a foundation of the Canadian catering group Tim Horton whose brand is managed under license by HSMHost.
- » Food Bank, a non-profit organization that distributes food to the needy that would otherwise be wasted.
- » United Service Organizations, non-profit organization which provides assistance to US soldiers and their families.

In Europe, donations reached a total sum of € 110,203. The most important donations involved:

- » Istituto Europeo di Oncologia (IEO - European Institute of Oncology), created to practice a different concept of sanitation and advanced research in international oncology. Born from the idea of Umberto Veronesi and inaugurated in May 1994, the Institute has become an Istituto di Ricovero e Cura a Carattere Scientifico (IRCCS - Scientific Institute for Research and Care) with a Ministerial Decree of January 1996; it is a private non-profit organization which provides health care also through agreement with the National Health Service.
- » Anpas (Associazione N. Ruggiero), the donation provided a new vehicle for transporting disabled individuals.
- » Fabbrica del Sorriso (The Smile Factory), received approximately € 39,000 to integrate the sum gathered thanks to the customers which purchased the Dono (gift) Card and the Smile Menu.
- » Telethon France, all sales points at highways, railways and airports in France participated in the 2008 fund raising by proposing the Telethon menu, a part of which (€ 0.5€) was given to the association.
- » Fundación IberoAmericana Down21, a non-profit organization involved in promoting and socially integrating people affected by Down's syndrome in Spain and South

America.

- » Fundación Padre Arrupe, which has been supporting the social, human and environmental development of peoples in El Salvador since 1992: Aldeasa once again contributed to the Program for the Integral Training in Education and Health which, to date, has made it possible to build a learning centre consisting of nine buildings spread out over 13,941 m².
- » Fundación Promenor, an NGO involved in projects targeting the education of children in Brazil and Africa. The contributions made by Aldeasa supported the Xaley Ca Kanam (Children make progress) Project which in 2007 was launched in the city of St. Louis, Senegal.

World Duty Free donated directly in 2008 approximately € 41,000, supporting:

- » Association of Air Ambulance, a first-aid association which provides helicopter units 24 hours a day.
- » Smile Train is an international association which wants to help eradicate cleft palate, a disease mostly common among children in emerging countries. The association currently works in more than 70 countries and has carried out more than 280,000 operations, some of which thanks to WDF.
- » BCRF (The Breast Cancer Research Foundation), a non-profit association for promoting public opinion awareness about breast cancer risk and for supporting scientific research.
- » Love One Water, an English initiative to provide access to drinkable water in emerging countries, was supported directly by World Duty Free's staff. A group traveled to villages in Southern Africa to help install pumps and provide information to locals. Till today, 37 pumps have been installed giving access to water to 60,000 people with the objective of reaching quota 250,000 within 2010.

Indirect donations

Thanks to the increased awareness of employees, consumers and suppliers, the Group was able to significantly increase the amount of indirect donations (+58%), for a total of € 1,231,442.

€	Food & Beverage				Travel Retail	
	North America and Pacific Area		Europe			
At 31.12	2008	2007	2008	2007	2008	2007
Medical assistance and/or research	626,561	280,545	-	53,000	-	-
Humanitarian activities	17,740	37,976	-	2,500	15,070	-
Child assistance	130,305	8,987	200,523	260,600	-	-
Training and education	3,740	8,201	1,228	2,000	-	-
Sport and recreation	125,169	38,132	-	-	-	-
Miscellaneous	12,081	2,399	99,025	10,000	-	-
Total	915,596	376,239	300,775	328,100	15,070	-
%	74%	53%	25%	47%	1%	0%

Data referring to food & beverage - Europe includes Austria, Italy, Belgium, France, Holland, Ireland, Germany and Denmark.
The figures referring to travel retail include World Duty Free and Aldeasa.

HMSHost's most significant activities include the work done with:

- » the Children's Miracle Network, a non-profit organization involved in research targeting children's diseases, which is comprised of various first rate pediatric hospitals which each year treat more than 17 million sick children.

- » Southwest Autism Research Resource Center (SARRC) is a research center supporting children with autism.
- » Kosair Children's Foundation supports the "Kentucky's in" pediatric hospital exclusively dedicated to child health care.
- » Contribution to the local and national projects of United Way, an American charity association.
- » the Tim Horton Foundation, a foundation of the Canadian catering group Tim Horton whose brand is managed under license by HMSHost;

In Europe the Group's companies renewed their commitment to the primary campaigns supported in the past which included:

- » the annual fund raiser of Belgium's Beyond the Moon association, dedicated to the assistance of sick children and their families through the organization of free vacations and entertainment.
- » the Smile Factory (la Fabbrica del Sorriso), an initiative born in the fall of 2003 to raise money to support the Onlus Associations active in Italy and worldwide to help less fortunate children. Fund raising was carried out by Autogrill for six weeks involving 450 sales points (Ciao and Spizzico) and thanks to a special menu, the smile menu, through which customers could donate € 0.10 per meal, for a total of € 53,000, as well as 5 € DonoCards, which were made available in all network points of sale, to raise funds for € 38,000.
- » the Maratonarte project, founded in order to protect and enhance Italy's artistic and cultural heritage, to which customers donated a total of approximately € 99,000.

In 2008, World Duty Free supported the "Love One Water" project also by selling special water bottles that recalled the image of the project. A percentage of the sales' profit was donated to the association. In the last three years the sale of more than 1,700,000 has gathered approximately Gbp 180,000 from consumers. Along with the water bottles, bags in organic jute were also sold and part of the proceeds will support the project for the community in Africa.

Donations of goods and services

The Autogrill Group also supports the world of non-profit organizations through the donation of food products and/or goods used in the normal course of business in different sales points in order to provide immediate, tangible assistance. In 2008 the total monetary value of goods donated amounted to approximately € 367,000.

€	Food & Beverage			
	North America and Pacific Area		Europe	
At 31.12	2008	2007	2008	2007
Medical assistance and/or research	35,656	5,934	-	-
Humanitarian activities	48,070	68,489	245,760	225,391
Child assistance	4,829	5,268	100	-
Training and education	5,793	7,518	-	-
Sport and recreation	15,014	8,528	-	-
Miscellaneous	12,361	2,340	-	-
Total	121,722	98,078	245,860	225,391
%	33%	30%	67%	70%

Data referring to food & beverage - Europe includes Austria, Italy, Belgium, France, Holland, Ireland, Germany and Denmark.
The figures referring to Europe include Italy, Belgium, France and Switzerland.

Autogrill Italy renewed its support of needy families by donating goods and food products worth more than a total of €245,000. As in the past, donations were made primarily to Fondazione Banco Alimentare - committed to providing food to more than 1.2 million people each day - to Caritas Italiana - an organization of religious origin which offers daily assistance to the needy throughout Italy and through special relief projects abroad connected to natural disasters and to Italian Red Cross. Donations were also made, however, to less renowned but firmly rooted local organizations. In 2008 HMSHost donated goods and services worth approximately €122,000 primarily to the United Service Organization Inc., United Way, Food Bank as well as different foundations promoted by the airports in which HMSHost operates.

Events

Conference participations

The Autogrill Group's experience is of primary interest to the professionals and general public of numerous sectors from catering and travel retail providers in different travel channels to those that support their development. Autogrill has participated in various conferences and conventions:

- » The International nutrition festival held in Milan from October 16 to 18, with over 130 famous speakers from all over Italy. This event served the purpose on one hand of increasing involvement and awareness of Italian and world citizens about the war on poverty and famine and on the other offered the national institutions a renewed and efficient model for meeting the Millennium Goals.
- » The festival of the environment held in Milan between June 5 to 11, which aimed at promoting a moment of scientific and political reflection on the most urgent challenges regarding climate and environment, mobility, energy and construction and a more widespread collective and individual awareness.
- » The Convention of Geothermal Science, which took place at the Pontificia Università Urbaniana (the Pontifical University Urbaniana) in Rome on July 9, was an opportunity to involve politicians, researchers and private citizens as to the possibilities that geothermal science offers in the renewable resources field.
- » The National Convention of Geothermal Science held in November in Rome, organized by the magazine "Costruire Impianti", in which Autogrill presented the trigeneration with well-water condensation project realized on occasion of the Brembo sales point renovation.
- » Aci Europe 08 Awards, conference held in Paris from June 18 to 20 where the most well-known airport business players were present. Different topics were discussed: from airport innovations to air traffic growth trends up to airport activities' environmental impact.
- » Verona 2008, the seventeenth Aci Europe conference on airport business. The event aims at promoting innovative ideas from the research world, from companies and various transversal sectors to answer the needs of the interest bearers that gravitate around airports, including clients, staff and all the companies that do business there.
- » "Più Menù Expo", a Fair held in Italy from November 23 to 25, 2008 dedicated to collective and commercial catering.
- » "Dal dire al fare" (24-25 september 2008), the Corporate Social Responsibility Venue, at Statale University Milano.
- » Politeia's V Forum on CSR - "Business Ethics and Corporate Social Responsibility in a Global Economy/Corporate and Stakeholder Responsibility. Theory and Practice.
- » Stakeholder Engagement Summit", organized in Barcelona from October 13 to 14 by Ethical Performance, English organization promoting sustainability topics
- » European IACON 2008. European conference dedicated to internal audit matters.

Culture, performances and sport

Among the events promoted in 2008 feature:

- » “Rimini Meeting” where Autogrill offered its own catering services (nine catering points)
- » Festival dei Due Mondi (Festival of the Two Worlds) 2008, an artistic event featuring dance, theatre and operatic performances.
- » Cortina Incontra, il Festival delle Vette, a cultural event that enlivened Cortina in the middle of July with a series of meetings with famous political and literary interpreters.
- » MITO Settembre Musica, the International Music Festival held in Milan and Turin from September 1 to 25. The program, more than 230 happenings in 102 different locations, included the greatest maestros of contemporary, jazz and opera music along with music marathons, pop/rock and vanguard concerts, medieval music, musical Masses in the great cathedrals and abbeys.
- » Fundaciòn Arel, a forum for dialogue among Spain and Italy organized by the Italian organization Agenzia di Ricerche e Legislazione (AREL - Research and Legislation Agency) and the Cibol foundation from Barcelona. The aim of the forum is to examine major economic and institutional topics, through research, documents and debates, so as to promote legislative work and to delve into some topics which are critical for the development of Italian society and its European/International positioning.
- » Casa de America, a partnership founded in 1990 and integrated by the Ministry of Foreign Affairs along with the community of Madrid and the city hall. The association's objective is to create a forum of ideas and dialogues regarding economic, political, cultural and technological aspects of the Hispanic-American area. Aldeasa sponsored the events which were organized by the association during the year 2008.
- » Fundaciòn Amigos del Museo del Prado, whose interest is in promoting and supporting the cultural activities of the Prado Museum's mission in various ways.
- » Real Fundaciòn de Toledo, a non-profit institution which aims to preserve and revalue the city of Toledo's cultural treasure.

"But most of all, do not hasten the journey. Make it last for many years;
and set foot on the island when you are old, wealthy with treasures
gathered on the way, not expecting riches from Ithaca"

(K. Kavafis)



The environmental dimension of sustainability

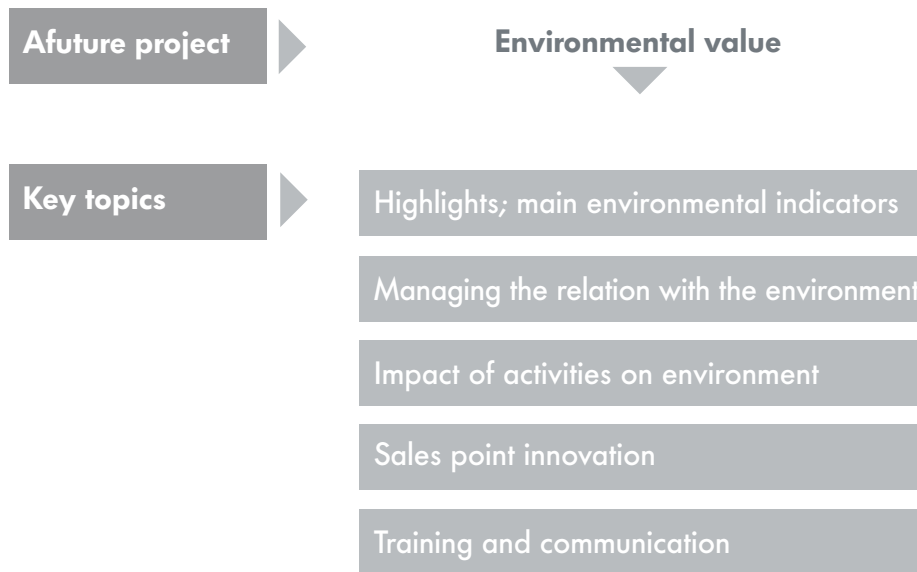
The scenario

Environmental issues nowadays affect all citizens and all productive sectors imposing the necessity to preserve natural resources, regenerate them and safeguard them for future generations. Market reasons force to companies to pursue business models that are able to collect and re-establish the Earth's resources that are already strongly damaged in their regenerative capacities. Safeguarding biologic mechanisms and responsible use of resources, especially renewable and clean energy sources must be considered an absolute priority.

Autogrill's responsibility

Although Autogrill isn't a company with a strong environmental impact, it feels it has a responsibility to reduce energy, water and raw material consumption and promote clean renewable energy. For this reason Autogrill created the Afuture project, with various initiatives to encourage "innovation, less impact on nature and proximity to community and stakeholders". The project's philosophy is to shift the entire Autogrill Group towards a competitive and sustainable growth of the organization.

Environmental dimension of sustainability



Highlights: main environmental indicators

Eco-sustainable sales points

Already built in Italy and others will be realized in the United States, Spain and France. The new eco-sustainable sales point in Mensa di Ravenna obtained the energy class A certification.

ISO 14001 Certification

Obtained by Autogrill Italy in some sales points and Headquarters and for World Duty Free Europe. EMAS certification obtained for the headquarters of Autogrill Italy.

Energy

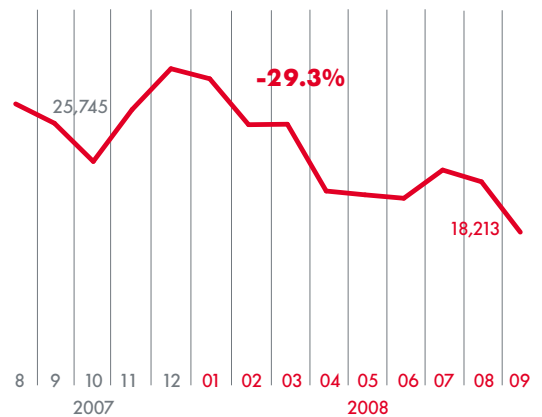
World Duty Free's main warehouse has zero environmental impact since it is run on 100% renewable sources.

Energy

At the Dorno sales point the newly installed cogeneration system saved 450,000kg of CO2 emissions in 2008.

Packaging

At the World Duty Free sales points the plastic bags are made of 80% recycled material. Autogrill Italy has innovated the Spizzico packaging to encourage its transversal use and application to other concepts.



Energy consumption of the Viverone sales point (Italian network) - kWh

Managing relations with the environment

Autogrill's primary task is to make each trip, be it for business or pleasure, a pleasant experience. For this reason our travel catering, retail and duty-free offering is, undoubtedly, of fundamental importance, as is the design of the spaces where consumers are welcomed.

Autogrill's environmental awareness lead to the realization of projects and initiatives developed on the basis of the Afuture project's philosophy in 2008. The focus of the Afuture project is finding ways to innovate, with a view to eco-compatibility and economic efficiency, the primary elements of each sales point, from the exterior finish (structure, interior fixtures, lighting, air conditioning, water supply, furnishings, equipment) to the products themselves (type of raw materials, reduction and recycling of packaging).

Afuture's four inspirational principles are:

- » Simplicity: the choice of simple, natural materials; from the use of natural soil and grass to cover roofs and floors to simple and quick means of construction.
- » Efficiency: the use of innovative and performing systems; energy efficient lighting (Led); exploitation of external natural light with control sensors; fixtures and skylights in thermal cut iron, but also energy efficiency as in exploiting passive construction technologies to reduce energy requirements for heating and cooling.
- » Recyclability: the use of raw materials that can be recycled (paper, cardboard, iron, plastic, aluminum) and the increase of separate waste collection.
- » Comfort: the ability to create a sales point that fits in with the surrounding landscape, that pleases the senses, is flexible, where noise is limited and the temperature is ideal.

All new initiatives realized along these guidelines will be tested in a few locations. The experience will be then replicated in other sales points in other countries.

Environmental management systems and certifications

The Group's EMS

A few Group companies are equipped with Environmental Management Systems (EMS). Autogrill Italy drew up an integrated policy for the coordination of the four management systems: "Food quality and safety" (ISO 22000:2005, UNI 10854:99), "Environment" (in accordance with CE Regulation No. 761/2001, ISO 14001:2004 and the EMAS - Eco Management and Audit Scheme declaration), "Health and safety in the workplace" (in compliance with Legislative Decree 81/08 and its further modifications) and "Ethics" (according to the Social Accountability Standard 8000). All are integrated with the Quality Management System defined by ISO 9001:2000. This policy is re-examined periodically- so as to guarantee a constant amelioration and its suitability with company, normative and legislative evolution- and shared with all the stakeholders in order to raise their awareness and motivate each one of them to pursue the goals described.

Two points of sale have obtained the ISO 14001 certification, while the Milanese headquarters was declared compliant to EMAS (EMS regulation that enables to register locations in a special European Union list which is reserved to companies that manage environmental impact according to high standards).

In the United States, construction of the "Delaware Welcome Center" will start in the spring of 2009. The project foresees that the new building will be realized, following the agreement with the Delaware Transport Department, according to the Group's sustainability principles and to the international certification LEED (Leadership in Energy and Environmental Design) standards. The latter is concerned with the quality of the "green" building which must use water and energy conservation systems and local building materials that have been recycled. The project has obtained a positive grade already in the LEED pre-certification phase

acknowledging that the building design will provide an efficient use of water, energy and construction materials.

In the other countries where Autogrill holds food & beverage activities and policies or Environmental management systems have not been formalized, many initiatives which testify the desire and effort to reduce non-renewable source consumption in favor of renewable ones have been carried out.

In the United States, HSMHost, notwithstanding the difficulties in efficiently monitoring consumption and waste production, launched some interesting initiatives at headquarters and points of sale to pursue the three "R" logic - reduction, recycle, re-use. This logic characterizes the company's efforts to preserve the environment. In this direction, during 2008, HSMHost realized projects for recycling and reducing the consumption of the main materials used at locations; furthermore, it has tried to promote eco-sustainable behavior at all staff levels by increasing their awareness.

Comparison of ISO 14001 and LEED Certifications

The LEED standards are parameters for sustainable construction, developed in the United States and applied in 40 countries around the world. LEED is an evaluation system for energy-environmental quality aimed at developing high performance "green" buildings which function in a sustainable and energy self-sufficient manner. Born in 2000 it is promoted by the non-profit organization US Green Building Council (the US Council for Ecological Building) founded in 1993 by members of all the building industry's segments. LEED is applicable both to new constructions and to complete renovations. This certification is on voluntary basis: the designer gathers the data and submits it to the US Green Building Council for evaluation. The system is based on credit attribution for each one of the sustainability features that the building possesses: the total amount of credits attributed provides the level of certification obtained.

The LEED evaluation criteria are grouped into six categories which foresee one or more obligatory requirements and a number of environmental performances which assign a final evaluation to the building: sustainable settlement, efficient water consumption, energy and atmosphere, materials and resources, indoor environmental quality, design and innovation. Finally, there are 4 levels of rating: basic certification, silver, gold and platinum.

The ISO 14001 regulations require the company to define its environmental goals and targets and implement an environmental management system which enables to meet them. The voluntary basis of the ISO 14001 certification leaves the company free to choose which and how many goals to pursue also according to economic and technological possibilities already present in the organization. The EMS defined by ISO 14001 is based on the following features: environmental policy, planning, enacting and functioning, monitoring and corrective measures, Management overview.

In Spain the ISO 14001 certification has been obtained, also thanks to Autogrill's contribution, for six sales points at the Telefonica offices in Madrid. Autogrill France has set itself the goal of obtaining the ISO 14001 certification in 2009.

As for the travel retail business, both World Duty Free and Aldeasa are very involved in developing initiatives for protecting the environment. World Duty Free has its own integrated policy aimed at constant amelioration of pro- health, safety and environment initiatives. On the basis of that policy it has obtained ISO 14001 certification for most of its locations in United Kingdom's airports. This is an important goal which further highlights the Group's commitment to protecting the environment at sales points in airports, headquarters and warehouses. The Group's commitment is further supported by staff involvement and their increased awareness about daily behavior which can protect the environment. Increasing recycling and re-use of materials along with choosing those with high efficiency for sales point design is another of the company's commitments.

Aldeasa follows the environmental guide "Environmental Policy of Spanish Airports," defined by the airport authority AENA (Aeropuertos Españoles y Navegacion Aerea).

The aim of this guide is to reduce the impact of packaging in airports. It defines specific actions to be taken to reduce the volumes and foresee recycling and re-use. Aldeasa pays much attention to this topic and has started collaborating with Ecoembalajes Espana S.A., a waste collection company which guarantees re-use of collected materials so as to increase the rate of recycled packaging.

The landlords' EMS

Even though the Group's activities are carried out in areas (airports, highways, etc) with specific limitations and are managed by landlord companies (which often are also in charge of energy supply), Autogrill endeavors to search for innovative solutions to limit the environmental impact of its business. For this reason, every company in the Autogrill Group has a person responsible for the management of environmental aspects and constant updating of sales points according to the evolution of regulations and laws as regards water, energy and waste.

Running a concession inside a reality as complex and varied as an airport means that the Group's environmental policies must be aligned with the airport's procedures, particularly with regard to the responsible use of water and energy, the reduction of harmful emissions, product packaging and the correct disposal of waste. In a few of the larger airports where Autogrill operates, particular attention is paid to finding ways to limit the environmental impact of air and passenger traffic. Some of these airports, such as Athens, Toronto and Schiphol, report their sustainability performances according to GRI international guidelines.

Collaborations

In order to make sales points comfortable and welcoming and pursue the future principles, constant functional research is necessary to re-define the location structures (internal fixtures, lighting, conditioning, water system, furnishing, equipment). Autogrill conducts this research not only considering the economic profile but also the eco-compatible aspects.

In the United States, HSMHost has started collaborating with some non-profit organizations which support private and public businesses in reaching better energy efficiency by developing new technologies and respecting the guidelines of government organizations. HSMHost feels it must protect the surrounding environment by reducing the impact of its activities, exploring new energy solutions and promoting awareness among its staff as to sustainability and renewable energy. Following this inclination, the American subsidiary company wants to pursue evermore "green building" under the US Green Building Strategic Plan 2009-2013, whose intent is to promote sustainable designing and building.

In Italy during 2008, ARPA Lombardia in cooperation with Autogrill Italia and Regione Lombardia developed a project for the EMAS registration of multi-location organizations. The registered EMAS promotes organization self-monitoring and responsibility, guarantees environmental risk reduction tied to business and stimulates increased environmental performance. Since EMAS registration is a procedure carried out location by location, the task force felt the need to elaborate and validate with the EMAS representatives of the Istituto Superiore per la Protezione e la Ricerca Ambientale (ISPRA- Superior Institute for Environmental Protection and Research) a method to realize an efficient and homogeneous verification procedure for both ARPA and multi-location organizations such as Autogrill Italy.

Environmental impact of activities

Electric energy and water costs

Water and electricity consumption, amounting to a total cost of almost € 103m, are among the Goup's most significant operating costs (16%).

Electricity and water costs

k€	Food & Beverage		Travel Retail and In-flight	Group
	North America and Pacific Area	Europe		
2008	31,188	56,343	15,443	102,974
%	30%	55%	15%	-
2007	29,932	50,300	7,420	87,652
%	34%	57%	8%	-

Electricity

Indirect electric consumption Food & Beverage - Europe*

Unit	2008	2007
Consumption (kWh)	236,454,220	230,280,502

* The figure is estimated and includes sales points and headquarter consumption in Austria, Belgium, Italy and Spain.

The Autogrill stores have a peculiar energy “life” insofar as they are commercial structures open to the public where the architecture, the lighting and the interiors are designed to better accommodate the consumer year round. Electric energy is not just used for lighting, heating and cooling, but it is also necessary for food conservation and preparation (refrigerators, ovens, etc.).

Monitoring electricity consumption in 2008 Italy, Austria, Belgium and Spain showed a rising consumption trend due to the opening and restyling of new sales points, as well as modernization projects affecting refrigeration, lighting, and conditioning systems. The idea of combining sustainability with business is evident also in the constant and widespread commitment to equipping all sales points and headquarters with various means of energy saving equipment such as low consumption light bulbs... The number of locations equipped with state of the art systems that increasing efficiency by reducing natural resources consumption is growing in Europe, especially Italy, Spain and Austria. In France it is becoming very common to resort to the use of low energy consumption equipment such as light bulbs and photocells for turning off the lights in the toilets. There are also various experimental projects to increase renewable energy use. In Spain three locations are equipped with energy and water saving systems and, furthermore, in order to satisfy the energy requirements of the La Plana Hotel, low environmental impact boilers were installed in the bathrooms. Water is heated using a solar systems installed on the roof of the restaurant, providing noticeable savings of CO2 emissions.

About 200 locations in Italy, as well as others still in the design stage, have a centralized energy management system (connected to the equipment and plants) which makes it possible to improve and control consumption through corrective measures. This tool makes it possible to reduce average electricity consumption by 8% and represents an important step towards

cutting consumption. In several sales points in Italy, first and foremost Dorno, followed by Brembo and Brianza Sud, a gas fueled co-generation and tri-generation system for the joint production of heat and refrigeration have been installed. In addition, a meter was installed at the Dorno restaurant (functioning since November 2005) to monitor and register the amount of electric energy produced by the system and CO₂ emissions not released into the atmosphere. The use of the turbine till today has provided savings of approximately 450,000 kg of CO₂.

Geothermal systems have been installed at the Viverone Autogrill and at the recently opened location in Mensa di Ravenna; energy efficiency and savings results will only be available in 2009. The two solar energy systems installed at the points of sale (Riovivo Est e La Macchia Ovest) can also be considered experimental projects.

World Duty Free, in compliance with the periodical assessments required to obtain the ISO 14001 certification, has set environmental goals to be pursued in sales point renovation processes such as electricity saving lighting installation, reducing illumination on construction sites, reducing consumption at locations and involving staff. The result was a reduction of electricity consumption, from 9,617,506 to 9,249,131 kWh in 2008 also thanks to using 13% of renewable energy (eolic, biomass, solar) which has less impact on the environment.

World Duty Free - Indirect energy consumption in 2008 (Travel retail sector)

Total energy (kWh)	9,249,131	
of which 13% from renewable sources as listed:		
Eolic	727,291	(7.8%)
Biomass	143,074	(1.5%)
Thermal	214,610	(2.3%)
Hydric	107,305	(1.2%)

The main warehouse from which World Duty Free supplies its points of sales has zero environmental impact since it is run on 100% renewable energy. Furthermore, thanks to cooperation with its logistic partners, World Duty Free tries to optimize the disposition of stock and substitute traditional packaging with other types that have less environmental impact.

Most of the Italian sales point network is equipped with heating systems run on methane. For those 150 locations, along the highways where it is not possible to connect to the methane distribution network, the heating systems run on diesel oil. Substituting diesel oil in favor of LPG, which has less impact, has been obtained by converting the heating systems of some locations. Autogrill's goal, according to the feasibility studies, is to gradually convert the heating systems of the sales points managed.

Direct energy consumption of Food & Beverage - Italy*

	Unit	2007	2008
Methane or natural gas	m ³	400,000	400,000
Diesel	l.	2,435,749	2,232,679
Miscellaneous (LPG)	kg	28,410	51,518

* Estimated figure.

Different projects designed to improve energy efficiency have also been implemented in Europe. Most of them require the monitoring of electric and water consumption, the gradual replacement of florescent light bulbs with low consumption light bulbs, and the installation of presence sensors and photovoltaic panels to cover part of the energy needs of the sales point.

Water

In 2008 water consumption was 3,299,166 m³ in 539 European locations, (61% of which at food & beverage locations); the countries included in this total were: Italy, Spain, Austria and Belgium. In Europe the country that consumes the most is Italy, amounting to 80% of the total.

Water - Food & Beverage consumption - Europe

	Unit	2007	2008
Points of sale	No	509	539
Water	m ³	3,296,722	3,299,166

Estimated figure.

Autogrill Italy's stores generally obtain their water from the local water board. Where there is no such supply, water is usually taken from wells and/or rivers. Waste water disposal complies with local and national waste management directives.

Stores with a grill (Spizzico and Ciao) are already designed to include fat decanting tanks for kitchen waste water management and "imhoff" tanks for other waste water. 50 stores, located in areas not served by public sewers, have their own sewage treatment facilities.

Various measures have been taken to optimize water consumption throughout the network, among which the elimination of all water veils in toilettes and urinals, installing water/air valve mixers and in three stores special experimental systems for limiting water consumption of urinals (Dorno, Badia al Pino Ovest, Villoresi Ovest, Verbano Est and Brianza Sud). Consumption in 2008 has been minimized, from 14,537 to 10,709 m³, especially at headquarters, thanks to the installation of air/water mixing valves for the faucets in the bathrooms and careful photocell calibration.

Water - Consumption of Food & Beverage - Italy

	Unit	2007	2008
Headquarters			
Water	m ³	14,537	10,709
Points of sale			
Water	m ³	2,600,000	2,650,000
Total		2,614,537	2,660,709

The goal for the next years will be to use urinals without water and intelligent toilettes in stores that have high water consumption or problems with their depuration systems; furthermore, where possible, water recycling from the depurator to the toilette flush will be provided.

It is worth pointing out that elsewhere in Europe there is also a growing and widespread trend to install automatic water-flow regulators in bathrooms and kitchens to reduce waste as much as possible. In Spain, Switzerland and Austria certain systems were installed (water dispersion detectors, dual-flow taps and waterless toilettes) to monitor and optimize water

use in kitchen equipment and bathrooms in the main points of sale. In Italy and Switzerland it is becoming more common for stores to use rain water to flush toilets, which is where most water is usually consumed. Furthermore, in Austria, all the points of sale are equipped with their own water treatment systems used to separate oils and fats from the water used in the kitchens. At the La Plana sales point, in Spain, self-cleaning toilettes with mechanic cleaning systems instead of water have been installed and all of the obsolete systems have been substituted with others that have less of an environmental impact.

Waste

In all sales points waste management is carried out in accordance with local and national regulations. Where there is no municipal refuse collection, Autogrill uses private firms specialized in collecting recyclables and waste disposal. Newly-designed motorway premises include - where possible - an area to be used for safe storage of waste (isola ecologica or container area).

Autogrill Italy has started supplying separate plastic collection in the stores in Milan (Spizzico), both for staff and customers with the objective of gradually extending this practice to all the Spizzicos which it directly manages. After internal analyses, Autogrill has decided not to proceed with organic waste collection in the front store due to the low volumes gathered and the unpleasant smell that could be produced in the summer. As for waste management at the highway locations, Autogrill has made an agreement with a company that provides “deferred” waste collection, that is, all waste except paper and cardboard is collected together at the store and then the Company provides the service of separating and disposing of it appropriately. Usually, in approximately 20 highway stores, organic waste is collected separately from the rest of the waste.

At the Headquarters in Milan, paper, plastic, glass, cans and printer toners are being collected separately since 2008.

Waste Food & Beverage - Italy

	Unit	2007	2008
Points of sale	no.	509	539
Waste Italy	t.	55,901	54,613

Estimated data.

HMSHost has estimated the savings provided by separate waste collection from its headquarters in Bethesda. The analyses showed paper recycling for 8,244 kg which is the equivalent of saving 154 trees, 2,473 kg less emission in the atmosphere, 27 m³ less waste at the landfill and finally, reduced electricity and oil consumption.

In France and Austria, at the city sales points, separate waste collection is carried out for oils, plastic, paper and where possible for batteries and plastic bottles from customers. In France, in the new QSR (Quick Service Restaurant) concept, plastic is being gathered separately. In many countries private companies which manage waste disposal foresee recycling agreements. The Austrian reality has some stores which send their waste to the closest incinerator which burns it and generates energy for the houses and public transport of main cities.

In England a strong effort is put into limiting non-recycled waste by paying attention to the activities themselves. World Duty Free produced 960 tons of waste in 2008, of which 932 (97%) were recycled while just 28 tons (3%) were sent to the landfill. This is important progress bearing in mind that when the project began in 2004, 85% of waste was recycled while 15% was destined to the landfill. The objective of WDF is to reach “Zero Waste Impact” by 2010.

Materials

The consumption of paper and cardboard is an important feature of the Company's business as most of the food and non-food products acquired by the suppliers are packaged, as are the concept containers used to serve products to the consumers.

Paper/cardboard material Food & Beverage - Italy

	Unit	2007	2008
Points of sale	no.	509	539
Italy	t.	4,930	5,830

Estimated data.

In several countries plastic and glass are separated while in the majority of the Austrian and Italian sales points there are trash compactors which make it possible to reduce the size of the paper and cardboard which is then collected by the public service companies or consortia responsible for collection.

After the first packaging renewal for Autogrill Italy's Spizzico brand in 2007, consisting of a rationalization of the paper substrates for the kit used in 195 stores, the actual consumption of resources entering and the post-consumption materials exiting were greatly reduced. Using flexible bags instead of rigid cardboard containers reduced cardboard consumption by 78% (from 64 tons to just 19). In this way an economic and ecologic advantage was produced along the entire packaging, transport and logistic chain down to disposal. The process began from a study of the existing situation and continued through research of low impact systems (less material volume and weight) to allow an optimal use on behalf of customers and staff while guaranteeing high food safety standards.

During the last year, the restyling of the Spizzico concept lead to an additional packaging renovation which promotes a transversal use of the different concepts and contain the different products. Furthermore the use of colors to brand materials was reduced along with the number of pieces in the packaging set.

At the moment HMSHost has developed some initiatives to optimize and reduce the use of materials in store activities; kitchen accessories are made with 20% less resin and in the sales point, porcelain plates are proposed as an alternative to cardboard boxes. Furthermore, the Company in collaboration with landlords and brand partners, which share the common goal of preserving the environment, has promoted separate waste collection (such as glass, paper, cardboard and kitchen oil).

In France since 2005, the networks sales point only use plastic bags made of bio-degradable material. Also at the World Duty Free stores the plastic bags are made from 80% recycled material. In addition customers are not automatically provided with a bag, but are rather asked if a bag is need thus increasing the customer's environmental awareness. This procedure, along with the offer of alternative re-usable bags in jute has diminished the consumption of plastic bags in the World Duty Free stores by 15%. Furthermore, WDF endeavors to reduce packaging both in its locations and increase supplier awareness. In the different concepts sustainable materials are preferred, such as plates and glasses in porcelain, because they have a lesser environmental impact.

Limiting the environmental impact of logistics

The attention paid to the environmental impact of the different segment of Autogrill's distribution chain is extended to transport and logistics management in order to limit harmful emissions.

Company Cars

In 2008 specific campaigns were developed related to the renewal of company car fleets in Italy and France in order to reduce harmful emissions. Autogrill Italy continues to support the campaign "10x10. 10 great companies challenge CO₂" sponsored by the monthly magazine Quattroruote in order to reduce the CO₂ emissions of company cars. The Italian fleet was made more "sustainable" while the standards in terms of comfort, safety, performance and driving pleasure were unchanged. The new list of cars, prepared with the help of Quattroruote experts who acted as independent advisors, has contained CO₂ emissions within 160 g/km.

Autogrill France, with the help of GE Commercial Finance Fleetservices, evaluated the environmental impact of its company fleet, noticing an improvement compared to 2007 when it was estimated at 151 g of CO₂/km, equal to a D rating. In 2008 the estimate was 149 g of CO₂/km. In light of this evaluation, the company fleet was renewed and the policy related to transportation was updated to include eco-sustainable standards and cost savings. In this regard a "travelling policy" was successfully introduced in order to lower the environmental impact of business travel through, on the one hand, the reduction of unnecessary trips or trips which could be substituted through the use of interactive ICT devices and, on the other, the choice of environmentally friendly means of transportation. Staff used trains (+12%) more than planes (-12%).

Also Autogrill Belgium renovated its fleet including the high-end models whose emissions mustn't exceed 205 g/km of CO₂. This commitment will continue to define and implement an ecological car policy in the entire Group with the goal of building an ecologically efficient car fleet which is able to respect the environmental goals set at a national and European level and to prepare for the challenges of the future: reduce CO₂ emissions, improve environmental impact, and reduce fuel consumption.

Trucks

In Europe the delivery and distribution of goods to sales points is primarily carried out by truck. These services are outsourced to specialized companies, varying in number according to the production peaks, who are responsible for the maintenance of the fleet. In order to contain the environmental impact of these activities, Autogrill organizes its distribution of products to stores by optimizing the number of weekly supplies and the distances covered by the trucks to make their deliveries.

The progressive substitution of vehicles with models which are more eco-compatible, in terms of both engines and cooling systems, is currently underway in Italy. Based on the kilometers covered in 2008 by the trucks (2,751,431 km less 24,026 km compared to 2007) and a rationalization of the truck fleet towards more ecologic models, the tons of NO_x, COV and PM₁₀ released in the atmosphere decreased compared to 2007.

In the USA, HSMHost collaborates with CabAire, a company that provides electronic components for trucks, to realize a project aimed at decreasing the noise and pollution along the I-95, a highway stretch highly burdened by truck and car traffic. The project foresees the installation of electric systems on the trucks so as to reduce the energy that the air conditioning system consumes from the engine, and build electricity supply stations along the highway.

World Duty Free, in great Britain, has optimized its logistics to minimize the impact of deliveries to its stores and, during 2008, has promoted and begun the substitution of 50% its truck fleet with more sustainable models.

Emissions of the vehicle fleet - Italy

2008

Category	No. of vehicles	CO ₂ (t.)	NO _x (t.)	COV (t.)	CO (t.)	PM10 (t.)
Euro II	3	92.801	1.071	0.052	0.186	0.041
Euro III	28	909.917	8.047	0.437	2.025	0.385
Euro IV & V	19	617.443	5.461	0.296	1.374	0.261
Total	51	1,620.16	14.579	0.785	3.585	0.688

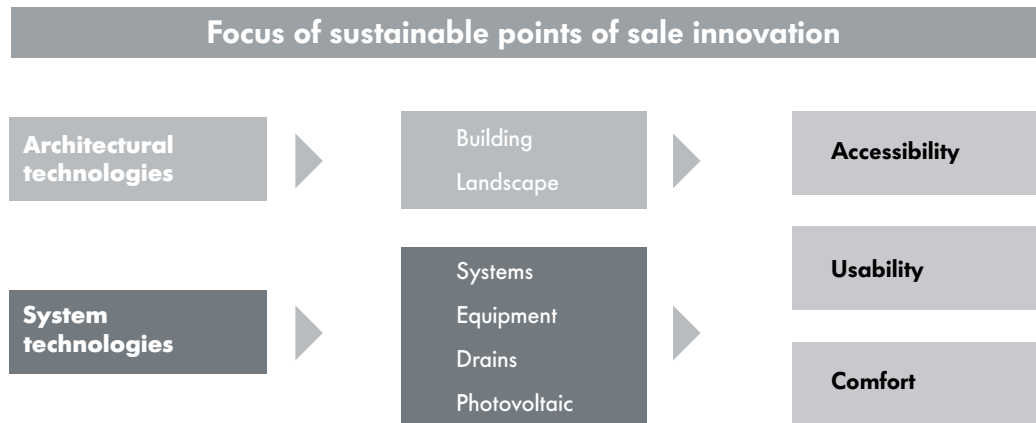
2007

Euro II	17	510.063	5.889	0.286	1.022	0.224
Euro III	2	63.040	0.558	0.030	0.140	0.027
Euro IV & V	33	1,040.160	9.199	0.499	2.315	0.440
Total	52	1,613.263	15.645	0.815	3.477	0.691

Estimated figures.

Points of sale innovation

Innovation of the Group’s sales points is focused on three aspects: 1) energy efficiency of the building; 2) improving technologies in order to use renewable sources like geothermal energy and photovoltaic; and 3) attention to consumers’ accessibility and usability. On the basis of the two drivers also highlighted in the graphic below, the most significant projects realized by Autogrill are presented, along with future projects.



In 2008 Autogrill Italy initiated several different projects as part of the Afuture framework. The first sales point to use the combination of eco-sustainable criteria mentioned above was opened on January 16, 2009 at Mensa di Ravenna. The Mensa di Ravenna building, along the E45 was certified as Energy Class A and uses geothermal energy as the source of conditioning for the store. Thanks to the geothermal system, the heat and the cold necessary to condition the store in different periods of the year will be partially produced thanks to thermal exchange via probes inserted in the subsoil and an induction distribution system which provides better temperature distribution and therefore increased comfort for consumers and staff. It has been estimated that the general impact of the building will reduce mechanical system consumption by 40% and consequentially, CO2 emissions. The use of LED illumination contributes to reducing consumption. The building is an actual experiment laboratory to be updated and continuously integrated with new ideas and innovative structures.



Built in a service area of approximately 20, 000 m² the new Autogrill (400 m²) is a grassy hill perfectly integrated into the landscape. The internal design also follows eco-sustainable guidelines. Thanks to the International Idea Competition “Designing and Realizing for Everyone,” the bar counter is made of eco-compatible and recyclable materials (all-wood, stainless steel and acrylic) and designed to be accessible also to children, seniors and individuals with motoric problems.

Through the Competition launched in cooperation with the non-profit association “Spirito di Stella” of Andrea Stella, design students and professionals were encouraged to suggest new ways of realizing certain areas of the Autogrill sales point (counter, cashier and toilettes) bearing in mind the needs of individuals with disabilities. The philosophy of the competition was to design a service area with increased comfort and functionality for employees and consumers.

Main energy performance indicators

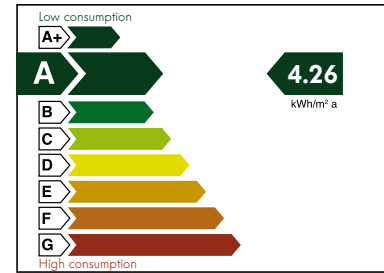
2008

Energy performance index (3.63 kWh/m³)
for winter heating -EPi

Energy performance index (0.63 kWh/m³ primary energy)
for producing hot water in bathroom fixtures - EPacs

Total Energy performance index (4.26 kWh/m³ primary energy)
(winter heating and hot water in bathroom fixtures) - EPtot

Energy Class

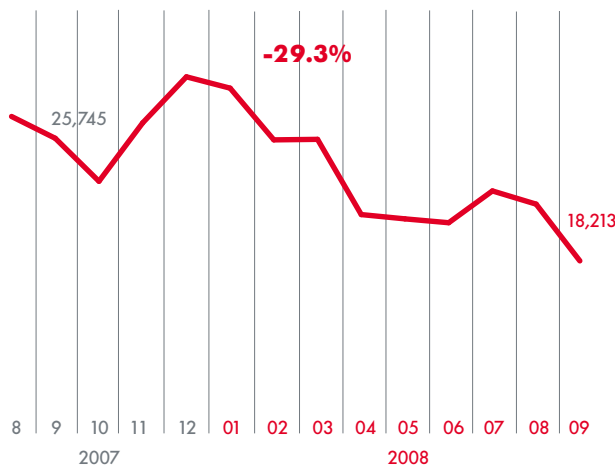


The solutions developed aim to guarantee both complete functionality of the furnishing for those who are affected by motoric or sensorial disabilities and the demolition of psychological barriers between disabled and non-disabled people. The first prizes of the general ranking were awarded to two students and a professional. For the counter, the first prize went to Simona Montesi from Fano, enrolled in Architecture in Florence. For the restrooms area, the best project was designed by Ilaria Piccoli, student from Arnesano (Lecce) enrolled in the Politecnico of Milan. The winner of the best cashier design was the architect Andreas Sicklinger from Imola.

Following the objectives of the Afuture Project in terms of increased usage of renewable resources, the new sales point structure in Viverone Nord (on the A5 Ivrea-Santhià junction) was opened. One of the characteristic features of the new store is the geothermal system, considered one of the best methods to save energy on the long-run and to reduce environmental impact.

After implementing geothermal energy as an energy source, a consumption analyses over the period of September 2007 to September 2008 showed electricity savings of approximately 29%. Due to the increase of lanes on the A4 highway from Milan to Bergamo, Autogrill S.p.A. had to make some structural modifications to the retaining structure on which the “bridge” of the Brembo Autogrill leans on. This was an opportunity to identify and realize a renovation of the entire building’s conditioning system to reach higher levels of energy efficiency and reduce environmental impact.

Energy consumption of Viverone sales point (Italian network) - kWh



As a result, a trigeneration water condensation system was realized, that is the combined use of cogeneration and heat to obtain industrial cold. An existing well which can provide a 19litre/second capacity all year round at a constant temperature of 15° C was used. The main components of the system are an electric 65kW Capstone micro turbine - which provides thermal savings of 105 kW - a 65 kW absorbing refrigerating unit and two water fridges with heat pump for winter heating and cooling integration. From the analysis performed, the system, along with offering electric reliability advantages, provides advanced technological realization and a remarkable economic benefit, repaying the investment in approximately 9 years.

Inside the Casalina Est service area, along the A1 highway from Rome to Naples, a service station, the Archeo Mall, was also built according to the new future philosophy. Combining archeological value and environmental awareness (low emissions and high efficiency), the project, defined by Autostrade per l'Italia and Latium Soprintendenza per i beni archeologici, is embedded in the renovation and expansion of the service area, involving numerous players other than Autogrill. This co-participation brought to the light the presence of a necropolis with important findings including an extremely rare funerary bed from the Hellenistic period. There is a museum area with multimedia support in various languages and an exhibit which narrates the history of the site. On the mezzanine, a hanging garden and a series of glass walls give a panoramic view of the archeological site. Low environmental impact on the surroundings were provided by designing an extremely simple and outlined building, characterized by an external shell made of transparent and translucent panels. As for energy saving, the building is equipped with an open geothermal system supplied by well water which reduces refrigerator unit consumption, therefore CO₂ emissions. The kitchen hoods are equipped with heat recuperating systems which produce sanitary hot water. Furthermore, the building has a dedicated area for waste compaction and separate collection.

Future projects

Autogrill's commitment to finding new solutions for reducing the environmental impact of its service area renovations will also continue in the Delaware Service Plaza project.

In September 2008 the Autogrill Group, through the American subsidiary company HSMHost, won the renewal of the concession for catering services and retail in the Delaware Service Plaza, the only service area along the Delaware Turnpike Interstate 95, the most burdened highway of North America. HSMHost decided to realize a new "Delaware Welcome Center" based on the agreements with the Delaware Transportation Department and in line with the sustainability principles of the Group, according to the standards required by the LEED international certification (Leadership in Energy and Environmental Design) on energy-environmental quality of "green" buildings, using also water and energy conservation along with local and recycled construction materials. The "Delaware welcome Center", which will spread over a total surface of 4,000 m² and at top productivity will employ 175 staff members, will be open to the public in June 2010.

In Europe, Autogrill France is developing new efficiency standards regarding energy, water and equipment for the new sustainable stores which are being projected. Autogrill Spain is also undergoing various renewal projects developed according to sustainability concepts and aimed to encourage water and energy savings in the sales network. Furthermore, a communication campaign will be launched to emphasize the use of paper (napkins, cups, etc) aimed at both costumers and staff.

Training and communication

Courses are organized continuously in order to raise the employees' level of environmental awareness and reduce waste. The employees are shown how to correctly use and turn off the sales equipment (hot plates, ovens, fryers, dishwashers, etc.) in non-productive moments of the day to provide remarkable savings.

Training and information campaigns aimed at commercial partners were organized in order to raise environmental awareness of this part of the business chain. Awareness is promoted through training courses, held in Italy and England on occasion of the ISO 14001 certification, but also thanks to newsletters and internal communication.

World Duty Free used a newsletter to address both staff and customers announcing the launch of their "Change the world 9 to 5..". initiative. They explained how daily actions can decrease our environmental footprint or impact, such as not leaving the computer on stand-by, turning off unnecessary lights, not leaving our cell-phone to charge when it is already fully charged and avoiding stationary waste. All of these small efforts can reduce costs, consumption and atmospheric emissions.

GRI-G3 Indicators Index Table

The 2008 Sustainability Report was compiled in compliance with the Global Reporting Initiative GRI-G3 guidelines. The following table shows the indicators of the GRI-G3 guidelines, the relevant page number of this Report, and the level of coverage, using the following symbols:

T = total
P = partial
Nc = not covered

Some indicators are only given the partial symbol, as Autogrill prefers to be thoroughly transparent in describing its vision and ongoing commitment to improving the Group's economic, social and environmental performance. Nevertheless, in the report a full account is given of the more significant CSR issues.

Legend:

CGR08: 2008 Corporate Governance Report

08RA: 2008 Reports and Accounts

EC: Ethical Code

GRI indicator	Description	Level of coverage	Page
PROFILE			
1. Strategy and analysis			
1.1	Statement of the organization's vision and strategy regarding its contribution to sustainable development	T	7, 10, 23, 25
1.2	Description of key impacts, risks, and opportunities	T	6, 23, 26-27, 36, 90
2. Profile of the organization			
2.1	Name of the organization	T	front page
2.2	Primary brands, products, and/or services	T	8-9, 12, 17
2.3	Operational structure of the organization, including main divisions, operating companies, subsidiaries, and joint ventures	T	18-19
2.4	Location of organization's headquarters	T	8, 18, 118
2.5	Number and names of countries where the organization operates	T	13, 19
2.6	Nature of ownership and legal form	T	18, 46
2.7	Markets served (including geographical breakdown, sectors served, and types of customers/beneficiaries)	T	14, 16
2.8	Scale of the companies belonging to the organization, including: number of employees, net sales (for private sector organizations) or net revenues (for public sector organizations), total capitalization broken down in terms of debt and equity (for private sector organizations), and quantity of products or services provided	T	41, 43, 51
2.9	Significant changes during the reporting period regarding size, structure, or ownership	T	3-4, 24, 42
2.10	Awards received in the reporting period	T	37
3. REPORT PARAMETERS			
Report profile			
3.1	Reporting period for information provided (fiscal year, solar year)	T	4
3.2	Date of most recent Report	T	4
3.3	Reporting cycle (annual, biennial, etc.)	T	4
3.4	Contacts for questions regarding the Report or its contents	T	118
Objective and boundary of the Report			
3.5	Process for defining Report content, including: materiality, priority within the report, and identification of stakeholders expected to use the report	T	3-4, 24
3.6	Boundary of the Report (e.g. countries, divisions, subsidiaries, leased facilities, joint ventures, suppliers)	T	4
3.7	Statement of any specific limitations on the scope or boundary of the Report	T	3-4
3.8	Information on joint ventures, subsidiaries, leased facilities, outsourced operations, and other entities that can significantly affect comparability from period to period and/or between organizations	T	4
3.9	Data measurement techniques and the bases of calculations, including assumptions and techniques underlying estimations applied to the compilation of the indicators and other information in the Report	T	4

GRI indicator	Description	Level of coverage	Page
3.10	Explanation of the effect of any re-statements of information provided in earlier reports, and the reasons for such re-statement (e.g., mergers/acquisitions, change of base years/periods, nature of business, measurement methods)	T	3-4, 26
3.11	Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the Report	T	3-4, 26
GRI content index			
3.12	Table identifying the page numbers or web links where the content of each section of the report can be found	T	104
Assurance			
3.13	Policy and current practice with regard to seeking external assurance for the report. If not included in the assurance report, explain the scope and basis of any external assurance provided	T	111-112
4. Governance, commitment, engagement			
Governance			
4.1	Governance structure of the organization, including committees under the highest governance body responsible for specific tasks, such as setting strategy or organizational oversight	T	08CGR (p. 7, 8, 12), 31
4.2	Indicate whether the Chair of the highest governance body is also an executive officer (and, if so, this person's function within management and the reasons for this arrangement)	T	08CGR (p. 8)
4.3	For organizations that have a unitary board structure, state the number of members of the highest governance body who are independent and/or non-executive members. Highlight how the organization defines the concept of independent and non-executive	T	08CGR (p. 8)
4.4	Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body	T	08CGR (p. 17)
4.5	Linkage between compensation for members of the highest governance body, senior managers, and executives (including departure arrangements), and the organization's performance (including social and environmental performance)	T	32, 61, 74, 08CGR (p. 15) RB08 (p. 144)
4.6	Processes in place for the highest governance body to ensure conflicts of interest are avoided	T	08CGR (p. 6)
4.7	Process for determining the qualifications and expertise of the members of the highest governance body for guiding the organization's strategy on economic, environmental, and social topics	T	08CGR (p. 6, 8)
4.8	Internally developed statements of mission or values, codes of conduct, and principles relevant to economic, environmental, and social performance and the status of their implementation. Explanation of degree of internal application in various geographical areas and units/departments with reference to international standards	T	22, 08CGR (p. 4)
4.9	Internally developed statements of mission or values, codes of conduct, and principles relevant to economic, environmental, and social performance and the status of their implementation	T	23-24, 26-27
4.10	Procedures of the highest governance body for overseeing the organization's identification and management of economic, environmental, and social performance	T	08CGR (p. 8, 13)

GRI indicator	Description	Level of coverage	Page
Commitments to external initiatives			
4.11	Explanation of how the precautionary approach or principle is applied	T	22-23, 26-27, 90-91
4.12	Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organization subscribes	T	55, 57
4.13	Memberships in national/international industry associations	T	69-70, 74, 77, 92
Stakeholder engagement			
4.14	List of stakeholder groups engaged by the organization	T	35
4.15	Basis for identification and selection of stakeholders with whom to engage	T	35
4.16	Approaches to stakeholder engagement	T	21, 22, 36, 54, 56, 59 60, 68, 72, 100
4.17	Key topics and concerns that have been raised through stakeholder engagement and the organization's response	T	21, 22, 36, 54, 56, 72, 100
ECONOMIC PERFORMANCE INDICATORS			
Core	Management and oversight policies and systems	T	40
Economic performance			
Core EC1	Direct economic value generated and distributed	T	47
Core EC2	Financial implications and other risks and opportunities for the organization's activities due to climate change	Nc	
Core EC3	Coverage of the organization's defined benefit plan obligations	T	61
Core EC4	Significant financial assistance received from government	T	64
Market presence			
Core EC6	Policy, practices, and proportion of spending on locally-based suppliers at significant locations of operation	T	43-44, 75
Core EC7	Procedures for local hiring and proportion of senior management hired from the local community at significant locations of operation	T	52
Indirect economic impacts			
Core EC8	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in-kind, or pro bono engagement	T	79
ENVIRONMENTAL PERFORMANCE INDICATORS			
	Management and oversight policies and systems	T	35, 88, 90
Materials			
Core EN1	Materials used by weight or volume	P	96-97
Core EN2	Percentage of materials used that are recycled input materials	P	97
Energy			
Core EN3	Direct energy consumption by primary energy source	P	94
Core EN4	Indirect energy consumption by primary source	P	93
Additional EN5	Energy saved due to conservation and efficiency improvements (kWh saved, etc.)	T	89, 94, 101
Additional EN6	Initiatives to provide energy-efficient or renewable energy based products and services, and reductions in energy requirements as a result of these initiatives	T	94, 100

GRI indicator	Description	Level of coverage	Page
Water			
Core EN8	Total water withdrawal by source	P	95
Biodiversity			
Core EN11	Location and size of land owned, leased, or managed in protected areas or areas of high biodiversity value outside protected areas	Nc	
Core EN12	Description of significant impacts of activities, products, and services on biodiversity	Nc	
Emissions and waste			
Core EN16	Total direct and indirect greenhouse gas emissions by weight	Nc	
Core EN17	Other relevant indirect greenhouse gas emissions by weight	Nc	
Core EN19	Emissions of ozone-depleting substances by weight	Nc	
Core EN20	NOx, SOx, and other significant air emissions by type and weight	Nc	
Core EN21	Total water discharge by quality and destination	Nc	
Core EN22	Total weight of waste by type and disposal method	P	96
Core EN23	Total number and volume of significant spills	Nc	
Products and services			
Core EN26	Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation	T	100, 102
Core EN27	Percentage of products sold and their packaging materials that are reclaimed by category	P	97
Compliance			
Core EN28	Monetary value of fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations	Nc	
Transport			
Additional EN29	Significant environmental impacts of transporting products and other goods and materials used for the organization's operations and for transporting members of the workforce	P	98-99
SOCIAL PERFORMANCE INDICATORS			
Labor practices			
	Management and oversight policies and systems	T	35, 50, 53
Core LA1	Total workforce by employment type, employment contract, and region	T	51-52, 58
Core LA2	Total number of personnel and turnover rate, by age, sex, geographical area	Nc	
Additional LA3	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by major operations	T	61
Labor management relations			
Core LA4	Percentage of employees covered by collective bargaining agreements	P	60
Core LA5	Minimum notice period regarding significant operational changes	T	59
Occupational health and safety			
Core LA7	Rates of injury, occupational diseases, lost days, absenteeism, and number of work-related fatalities by region	P	66

GRI indicator	Description	Level of coverage	Page
Core LA8	Education, training, prevention, and risk-control programs in place to assist workforce members	P	65
Training and education			
Core LA10	Average yearly hours of training per employee by employee category	P	64
Additional LA 12	Percentage of employees receiving regular career development reviews	T	61
Diversity and equal opportunity			
Core LA13	Composition of governance bodies and breakdown of employees per category according to gender, age group, minority group membership, and other indicators of diversity	T	31, 54-55, 57
Core LA14	Ratio of basic salary of men to women	Nc	
Human rights			
	Management and oversight policies and systems	T	EC, 22, 36, 56, 74
Investment practices, suppliers selection practices and personnel training			
Core HR1	Percentage and total number of significant investment agreements that include human rights clauses	P	36, 75-76
Core HR2	Supplier screening on human rights and actions taken	P	36, 75
Additional HR3	Training concerning human rights	P	36
Non-discrimination			
Core HR4	Total number of incidents of discrimination and actions taken	Nc	
Freedom of association			
Core HR5	Operations identified in which freedom of association and collective bargaining may be at significant risk and actions taken to defend these rights	T	59
Child labour			
Core HR6	Use of child labour	T	55
Forced and compulsory labour			
Core HR7	Use of forced and compulsory labour	T	55
Society			
	Management and oversight policies and systems	T	22, 35, 79, EC
Community			
Core SO1	Management of the impact of operations on communities	P	79
Corruption			
Core SO2	Analysis and monitoring of corruption	T	32
Core SO3	Employees trained in anti-corruption policies and procedures	P	22
Core SO4	Actions taken in response to incidents of corruption	Nc	
Political contributions			
Core SO5	Public policy positions and participation in public policy Development	Nc	
Compliance			
Core SO8	Sanctions for non-compliance with laws and regulations	Nc	

GRI indicator	Description	Level of coverage	Page
Product responsibility			
	Management and oversight policies and systems	T	35, 67, 72, EC
Customer health and safety			
Core PR1	Life cycle stages in which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures	T	68-69, 70-71
Product and service labeling			
Core PR3	Product and service information required by procedures, and percentage of products and services subject to such information requirements	T	69-70
Advertising			
Core PR6	Adherence to laws, standards and voluntary codes related to marketing communications	Nc	
Compliance			
Core PR9	Sanctions for non-compliance with laws and regulations concerning the provision and use of products and services	Nc	



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(Translation from the Italian original which remains the definitive version)

Review report on the sustainability report

To the board of directors of
Autogrill S.p.A.

- 1 We have carried out the review of the sustainability report of the Autogrill Group (the "Group") at 31 December 2008, prepared, as stated in the "Introduction" paragraph, in compliance with the "Sustainability Reporting Guidelines" established by GRI – Global Reporting Initiative in 2006. The parent's directors are responsible for the preparation of the sustainability report in accordance with the above-mentioned guidelines. Our responsibility is to issue this report based on our review.
- 2 We carried out our work in accordance with the criteria established for review engagements by "International Standard on Assurance Engagements 3000 – Assurance Engagements other than Audits or Reviews of Historical Financial Information" ("ISAE 3000"), issued by the International Auditing and Assurance Standards Board (IAASB), carrying out the following procedures:
 - verifying that the financial data and information included in the "Economic value generated and distributed" paragraph of the sustainability report are consistent with those included in the Group's consolidated financial statements as at and for the year ended 31 December 2008, and on which we issued our report pursuant to article 156 of Legislative decree no. 58 of 24 February 1998 dated 3 April 2009;
 - analysing how the processes underlying the generation, recording and management of quantitative data included in the sustainability report operate. In particular, we have performed the following procedures:
 - interviews and discussions with management delegates of Autogrill S.p.A. and personnel of Autogrill Austria A.G., Autogrill España S.A.U. and World Duty Free Europe Ltd. to gather information on the IT, accounting and reporting systems used in preparing the sustainability report, and on the processes and internal control procedures used to gather, combine, process and transmit data and information on the office that prepares the sustainability report;
 - sample-based analysis of documentation supporting the preparation of the sustainability report to confirm the effectiveness of processes and their adequacy in relation to the objectives described, and that the internal control system correctly manages data and information;

KPMG S.p.A., an Italian limited liability share capital company and a member firm of the KPMG network of independent member firms affiliated with KPMG International, a Swiss cooperative.

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Trieste Udine Varese Verona

Società per azioni
Capitale sociale
Euro 7.470.300,00 i.v.
Registro Imprese Milano e
Codice Fiscale N. 00709600159
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Part. IVA 00709600159
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20124 Milano MI



Autogrill Group
Review report on the sustainability report
31 December 2008

- analysing the completeness of the qualitative information included in the sustainability report and its consistency throughout;
- verifying the stakeholders' involvement process, in terms of methods used and completeness of persons involved, and analysis of the minutes of the meetings or of any other information available, with regard to the salient features identified;
- obtaining the representation letter signed by the legal representative of Autogrill S.p.A. on the compliance of the sustainability report with the guidelines indicated in paragraph 1 and on the reliability and completeness of the information and data contained therein.

A review is less in scope than an audit carried out in accordance with ISAE 3000, and, therefore, it offers a lower level of assurance that we have become aware of all significant events that would be identified during an audit.

- 3 Reference should be made to our report dated 9 April 2008 on the prior year sustainability report, the figures and information of which are presented for comparative purposes as required by the guidelines referred to in paragraph 1.
- 4 Based on our review, nothing has come to our attention that causes us to believe that the Autogrill Group's sustainability report at 31 December 2008 is not in conformity with the guidelines referred to in paragraph 1.
- 5 We draw your attention to the following matters set out in the "Results and objectives" paragraph of the sustainability report at 31 December 2008:
 - the Group intends to progressively extend the reporting scope of certain socio-environmental indicators to consolidated companies;
 - the Group intends to further increase communications with its stakeholders.

Milan, 9 April 2009

KPMG S.p.A.

(signed on the original)

Giovanni Rebay
Director of Audit

Glossary

Brand partners.

Companies which own international and national brands that the Group licenses for its commercial offer.

Code of Ethics.

This summarizes the ethical principles, fundamental values and general rules of conduct (rights and responsibilities) through which the company defines its ethical and social responsibilities towards its stakeholders and publically commits to respecting them.

Cogeneration.

This is the concurrent generation of electric energy and heat. Developed to increase electric energy efficiency and reduce waste in the form of heat. The principle on which cogeneration is based is that of recuperating the heat generated during the production of electric energy, otherwise dispersed in the environment, and to re-use it to produce thermal energy for conditioning or sanitary water production. In some cases microgeneration is used in a stand alone configuration to guarantee electricity continuity also during black-outs.

Completeness.

This principle defined by the GRI-G3, regarding the definition of the Sustainability Report's contents, establishes that subjects and indicators, as defined in the report's context must reflect economic, environmental and social impacts and allow the stakeholders to evaluate the organization's performance in the period it refers to.

Corporate Governance.

This is the system of internal rules that defines the distribution of rights and responsibilities among the Company participants (Directors, managers, shareholders, stakeholders).

Corporate Social Responsibility.

The Green Book of the European Commission "Promoting a European framework for Corporate Social Responsibility" defines this as "the Company's voluntary integration of social and environmental awareness in its business and in its relations with the parties involved. Being socially responsible means not only completely satisfying juridical obligations where applicable but also transcending this level to invest in human capital, environment and relations with the parties involved".

Customer satisfaction.

The process of knowing the perceptions and expectations of clients towards a service or product.

Diversity Management.

DM is used for projecting and implementing organization management tools and procedures for human resources so that the potential advantages of diversity (gender, age, sexual orientation, ethnicity/nationality) can be maximized and the potential disadvantages minimized. DM was developed in the United States and spread mostly in Anglo-Saxon Northern-European countries.

Ecocompatibility.

This refers to those environmental results generated by human activities which, in a vision of eco-compatibility, must be as harmless as possible for the natural environment.

EMAS (Eco Management and Audit Scheme).

This is the EC regulation number 761/2001 of the European Parliament and Council regarding the voluntary compliance of organizations to the communitarian system of eco-management and audit.

Environmental Impact.

Any fact, positive or negative, total or partial, connected to activities, products or services for which an organization is responsible, that may modify the environment.

Environmental Management System.

This is the part of the general management system which includes the organization model, planning activities, responsibilities, procedures, processes, resources to elaborate and carry out, obtain, reexamine and maintain the environmental policy active.

Geothermal Energy.

Geothermal science studies the earth's temperature. Geothermal heat develops from the crust and mantle due to the radioactive decay of certain elements and later is transferred to the surface via magma or deep water conveyance. This is the cause of most natural phenomena such as volcanic eruptions, thermal sources, geysers or fumaroles. The natural heat from the subsoil can be exploited to generate geothermal energy.

Global Reporting Initiative (GRI).

This is a multi-stakeholder network made of experts who, by participating in task forces and statutory bodies, contribute to defining sustainability reporting procedures and their widespread adoption. The international organization has issued in October 2006 the GRI-G3 guidelines which offer a detailed overview of companies' sustainability to all stakeholders and require adhering to higher transparency and information completeness criteria.

HACCP (Hazard Analysis and Critical Control Points).

This is a self-monitoring system which every food production player must enact to evaluate and estimate dangers and risks and establish control measures to prevent the arising of hygienic or sanitary problems along the productive chain. It aims to evaluate the possible risks which may influence food safety at every phase, carrying out preventive measures without concentrating controlling activities only on the finished product. The goal is to detect the process phases which could represent a critical point.

Inclusivity.

The principle defined by the GRI-G3 regarding the definition of the Sustainability Report's content imposes that an organization must identify its stakeholders and explain in which ways it has met the expectations and interests of the holders.

Key Performance Indicator (KPI).

These are financial and non-financial indicators often used as coefficients to quantify the objectives and monitor the Company's performance (projects or departments) as to activities otherwise difficult to measure.

Landlords.

These are public or private organizations which own property or exercise a right on certain areas which confer the management of certain services to Autogrill at the above-mentioned locations.

Leed (Leadership in Energy and Environmental Design).

This is an energy-environmental quality self-assessment system for the development of high performance "green" buildings which function at a sustainable and self-sufficient energy level.

Materiality.

The principle defined by the GRI-G3 regarding the definition of the Sustainability Report's contents imposes that the information contained in the document must refer to topics and indicators which reflect the significant economic, environmental and social impacts or which could substantially influence stakeholders' evaluations and decisions.

Mission.

The mission is what the organization tries to achieve; it is a lighthouse for the organization; it must be tangible and therefore realizable; it must involve the people and stimulate the sense of belonging to the organization.

Mystery Client.

This is a tool for evaluating the services and products offered by the Company from the client's point of view. All this concretely implies going to stores or calling anonymously and behaving like a client: in this manner it is possible to evaluate the service quality, procedures, staff's behavior, merchandising and product quality with the "eyes of the client".

Partnership.

This expression means a close cooperation in which two or more organizations find themselves sharing certain goals and make their operating resources available to each other in order to reach common goals.

Rating.

Literally, this means evaluation. As a consequence, a rating operation implies evaluating the credibility of a State, a financial emission or a business. The evaluation, which is expressed by independent and external agencies, is summarized as a ranking of the subject itself. The rating is directly accessible to all the players and is characterized by an immediate and univocal grading which makes the risk profiles of various evaluated subjects comparable.

Social Accountability 8000 (SA8000).

This is the international standard elaborated in 1997 by the American organization SAI containing 9 social requirements aimed at increasing the competitive capacity of those organizations which voluntarily provide ethical guarantees of their production chain and their productive cycles as regards human resource treatment.

Stakeholder.

All those easily identifiable individuals and/or groups which have a common interest in the organizations decisions: the staff, trade union organizations, Shareholders, consumers, suppliers, non-profit organizations, State and local communities.

Sustainable Development.

A kind of development aimed at satisfying the needs of the present generations without compromising the possibilities of the future generations to satisfy their own. Sustainability requires reconciling three dimensions related to economic, environmental and social balance.

Sustainability Report.

The report expresses Autogrill's socio-environmental results, along with the economic ones, so as to evaluate the responsibilities and sustainability of its actions. It is a report which is based on a triple approach: (Triple Bottom Line or Triple P Approach) which takes into consideration the person (People), the environment (Planet) and the profit (Profit).

Trigeneration.

This system is used to produce electric energy but also makes it possible to use the recovered thermal energy for cooling systems and industrial refrigeration processes. The transformation of the thermal energy into cooling energy is made possible through the use of absorption devices with lithium bromide cycles.

UNI EN ISO 9001.

This is the law which specifies the quality management system requirements to be used when the organization must prove its capacity to provide products that satisfy the client's requirements and those set by the laws, regulations, directives and obligatory prescriptions in general.

UNI EN ISO 14001.

This law specifies the environmental management system requirements enabling the organization to develop and enact a policy and objectives which take legal and other limitations under consideration. The organization itself elaborates the limitations along with the information regarding the significant environmental aspects.

US Green Building Council.

This is a non-profit organization, active only in the United States where it has its headquarters, committed to spreading sustainable practices to all Company buildings. The committee is made of more than 15,000 organizations from different sectors such as construction, architecture, engineering, government agencies, real estate companies and the end users of the properties. The goal is to search and spread sustainable solutions for building functionality with reference to their impact on health, safety and environment.

Value Added.

Measures the wealth produced by Company business and distributed to Shareholders, staff, lenders, State, company and collectivity. It is the difference between the value of the goods and services produced by the company and the value of the goods and services which it acquires from the outside to produce those same goods: it indicates the wealth created by the company's business to the advantage of the community it is part of.

Work-life balance.

This is the balance between energy dedicated to work and that dedicated to private life. This balance is currently recognized as a strategic objective for companies in terms of both development and performance of its resources and in terms of staff fidelization. Work Life Balance tries to study, underscore and propose solutions and tools to the company in order to favor individual wellbeing of the staff and reducing the malaise deriving from the incapability to reconcile time spent in working activities with the time invested on oneself.

Autogrill S.p.A.

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The Sustainability Report was prepared and compiled with the essential contribution of all colleagues, who collaborated on gathering the data and information that is made available to all the document's readers.

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