



**Press release**

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## **PRESS RELEASE**

### **AUTOGRIFF GROUP: SALE OF SPANISH BUSINESS TO AREAS COMPLETED**

Milan, 14 January 2021 - The Autogrill Group announced that Autogrill Europe S.p.A. - following authorisation from the Spanish Antitrust Authority - has implemented the agreement, previously announced on 24 November 2020, concerning the sale of its Spanish operations, by selling all its Autogrill Iberia Slu shares to the Areas Group.

The operations sold comprise 60 outlets, mainly located on the Iberian highways channel, which generated approximately €80 million in revenues in 2019.

The value of the sale (Enterprise value) was set at an amount of Euro 12 million.

The transaction is part of the process of optimising capital allocation and refocusing the contract portfolio on areas and channels which currently have the highest potential for future growth and profitability.

However, the Autogrill Group will take into account any development opportunities that may arise in the future and therefore does not rule out a possible return to the Spanish market should the conditions arise.

Autogrill is the world leader in concession F&B, with a 2019 turnover of €5 billion, of which around 60% is in the airport sector, and does business in 31 countries in around 1,000 locations, with 60,000 employees.

#### **For further information:**

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