



Press release

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## Autogrill takes over CMS restaurants in Los Angeles and Las Vegas airports

- With this 36.8m\$ transaction, Autogrill takes over 16 restaurants
- Approximately 50m\$ yearly proceeds expected in 2016

Milan, 22 August, 2016 – Autogrill (Milan: AGL IM) announced that HMSHost, its subsidiary, finalised the takeover of the airport restaurant assets of concessionaire Concession Management Services, Inc. (CMS). The price negotiated by the parties is 36.8m\$. The transition of the operations of 16 restaurants – 12 at Los Angeles International Airport, and 4 at McCarran International Airport in Las Vegas – is effective August 20th. Yearly proceeds from such restaurants are expected to total approximately 50m\$ in 2016 with an estimated store cash flow of 8m\$.

The acquisition serves the Group's strategic goal of continuing to strengthen its leadership in the airport food & beverage sector in North America.

With this takeover, HMSHost, which already operates food & beverage locations in the two airports, will start operating new restaurants such as *Panda Express*, two *Marmalade Café*, *Rolling Stone Bar*, *Loteria Grill*, *BLD (Breakfast Lunch Dinner)* and *Wolfgang Puck* in Los Angeles, as well as *Einstein Bros. Bagels*, *360 Gourmet Burritos*, *Baja Fresh* and *Carl's Jr.* in Las Vegas.

Autogrill announced the signing of the preliminary agreement with CMS for the acquisition on June 21st, 2016.

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### Autogrill Group

Autogrill Group is the world's leader in travel catering. Working in 31 countries with a staff of over 57,000, it runs approximately 4,200 restaurants in about 1,000 locations, mainly through concessions, in key travelling places and a well-chosen range of restaurants in shopping malls, fairs and cultural heritage sites. The Company runs a portfolio of over 250 international and local brands, either directly or as a licensor. Autogrill Group has been listed on the Milan Stock Exchange since 1997.

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To find out more:

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