



Demerger of Autogrill S.p.A. in favour of World Duty Free S.p.A.

- World Duty Free S.p.A. shares have been officially admitted to listing by Borsa Italiana
- Consob has issued the equivalence judgement on the Information Document on the proportional partial demerger of Autogrill S.p.A. in favour of World Duty Free S.p.A., authorizing its publication
- The demerger deed will be executed on 26 September 2013
- World Duty Free S.p.A. shares are scheduled to start trading on the MTA on Tuesday 1 October 2013.

Milan, 25 September 2013 – Autogrill S.p.A. (“Autogrill”) (Milan: AGL IM) and World Duty Free S.p.A. (“WDF”) announce that on 23 September 2013 Borsa Italiana approved the listing of WDF ordinary shares on the Mercato Telematico Azionario (electronic stock market).

Consob today issued its equivalence judgement, pursuant to art. 57, clause 1, d), Issuers’ Regulation, regarding the Information Document on the demerger, authorizing its publication for the purposes of the listing of WDF shares on the Mercato Telematico Azionario organized and managed by Borsa Italiana S.p.A.

The Information Document will be available on the websites of Autogrill (www.autogrill.com) and WDF (www.wdfg.com), together with the website of Borsa Italiana S.p.A. (www.borsaitaliana.it) from 27 September 2013 onwards.

The execution of the deed of proportional partial demerger of Autogrill in favour of WDF is scheduled for tomorrow morning, 26 September 2013.

Under the demerger operation, the participation representing the entire share capital of WDFG SAU (the holding company of the Travel Retail & Duty Free business) held by Autogrill S.p.A. will be assigned to WDF S.p.A.

Following the filing of the deed of demerger with the relevant Companies Register, the demerger is expected to come into legal effect on 1 October 2013, the same date on which WDF shares will start trading on the Mercato Telematico Azionario.

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