



Press release

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## PRESS RELEASE

### **PROPOSED MANDATE FOR CAPITAL INCREASE, TO BE CARRIED OUT IN ONE OR MORE TRanches, OF UP TO EUR 600 MILLION, INCLUDING ANY SHARE PREMIUM**

*Milan, 21 January 2021* - The Board of Directors of Autogrill S.p.A. (Milano AGL IM) met today and resolved to submit for the approval of the Extraordinary Shareholders' Meeting, to be held in a single call on 25 February 2021, a proposal to grant the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, a five-year mandate to increase the share capital of Autogrill S.p.A. in one or more tranches, up to a maximum amount of €600 million, including any share premium, by issuing ordinary shares on a pre-emptive right basis to the persons entitled to the option rights pursuant to Article 2441, paragraph 1 of the Italian Civil Code.

The resolution related to the mandate was unanimously approved.

The proposed capital increase is part of the activities that the Board of Directors intends to carry out in order to achieve the Autogrill Group's strategic goals, aimed at consolidating and strengthening its international leadership position.

The strengthening the financial structure of the Group is essential to this purpose, with the consequent availability of additional resources to finance future investments, to continue the Group's innovation and growth path and to be ready to take advantage of potential market opportunities.

The proposal to delegate the capital increase to the Board of Directors is motivated by the need to ensure the necessary flexibility and speed of execution to the Board of Directors, in order to take advantage of the most favourable market conditions for the completion of the transaction, in light of the current context of persistent uncertainty.

Subject to the granting of the delegation for the capital increase by the Extraordinary Shareholders' Meeting, to the issuance of the necessary authorisations by the competent authorities, and to market conditions, it is currently expected that the capital increase with a pre-emptive right may be completed by the end of the first half of 2021.

In light of the above, Autogrill has given a mandate to its directors to enter into a pre-underwriting agreement with a consortium of leading international banks, pursuant to which - subject to certain conditions in line with market practice for similar transactions - those banks will undertake to enter into an underwriting agreement for the subscription and release of any new shares not subscribed following the auction of the unexercised rights, up to the maximum amount of the delegated capital increase.

Gianmario Tondato Da Ruos, Group CEO, said: *“After a strong focus on minimizing the impact of the pandemic in 2020, today, having a better visibility in a still highly uncertain environment, we are starting a journey aimed at strengthening our capital structure, to be financially ready and flexible to take advantage of any potential future opportunities.”*

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Extracts of the call notice of the Extraordinary Shareholders' Meeting shall be published in the daily newspaper "Il Sole 24 Ore" and made available on the website [www.autogrill.com](http://www.autogrill.com) and at the authorised storage mechanism [www.1info.it](http://www.1info.it).

The illustrative report of the Board of Directors on the proposed mandate for the capital increase will be made available, pursuant to Article 125-ter of Legislative Decree No. 58/1998, at the authorised storage mechanism 1Info ([www.1info.it](http://www.1info.it)) and, if possible, in view of the COVID-19 epidemic, deposited at the Company's registered office pursuant to applicable law; a copy of the report will also be available on the Company's website at [www.autogrill.com](http://www.autogrill.com), section Governance – Shareholders' Meeting.

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