



The Group

## THE AUTOGRILL GROUP

*Autogrill is the world's leading provider of Food & Beverage services for travelers.*

Present in 30 countries with a workforce of about 55,000, it manages more than 4,500 points of sale in over 1,000 locations. It operates mainly through concessions: at airports and railway stations, along motorways, on high streets and at shopping centers, trade fairs and cultural attractions.

### Food & Beverage

Autogrill serves a world on the move. The global Autogrill restaurant provides Food & Beverage services to 900 million travellers each year. The Group operate across four continents. HMSHost is the Company face in North America. In each market, customers know us through familiar international and local brands. About the 90% of the Group's food and beverage services are managed through concession contracts with landlords of airports, motorway service stations and railway stations.

With its operations in North America, Italy and other European countries such as France, Belgium, Switzerland and Germany, Autogrill is now the world's largest provider of Food & Beverage services under concession.

The Group offers to its customers a highly varied selection, including both proprietary products and concepts (such as Ciao, Bistro, Bubbles, Beaudevin and La Tapenade) and licenced brands well known internationally ( such as Starbucks Coffee, Burger King, Brioche Dorée, etc.).

## OWNERSHIP STRUCTURE



Schema 34	50,1%
Blackrock	2,01%
Fil Limited	2,00%
Invesco	2,74%
UBS	2,11%
Market	41,04%

The Autogrill Group

Ownership Structure

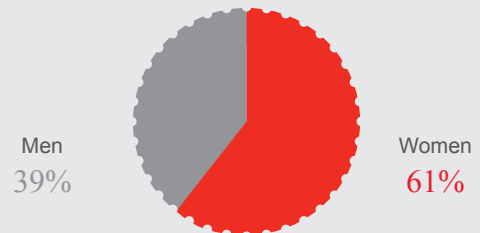
Autogrill S.p.A. - listed on the Italian stock exchange - is controlled by Schematrentaquattro S.p.A.( which is totally owned by Edizione S.p.A., the Benetton family holding company) which hold 50.1% of the stock. The rest is held by institutional investors and other minority interests.

Over **€ 3.9 billion**  
2013 revenue

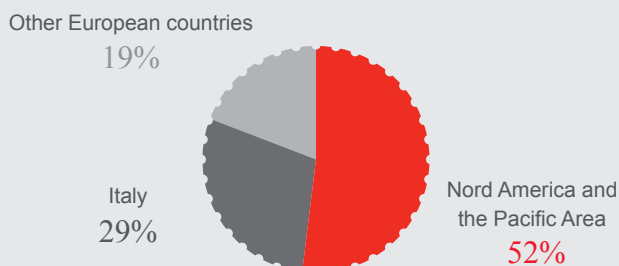
**900 million**  
customers served each year

**55,000**

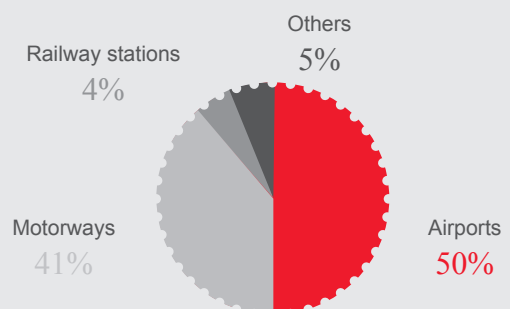
employees, 61% women



### 2013 REVENUE BY GEOGRAPHICAL AREA



### 2013 REVENUE BY CHANNEL





Food & Beverage

Food & Beverage

30  
Countries

Over  
1,000  
locations

More than  
4,500  
stores

250  
proprietary and  
licenze brands



CHANNEL



	Nord America and the Pacific Area	Italy	Others countries	Total
Motorways	99	443	217	759
Airports	102	11	29	142
Railway stations	-	18	38	56
Malls	8	43	10	61
Others	-	31	4	35
<b>Total</b>	<b>209</b>	<b>546</b>	<b>298</b>	<b>1,053</b>

channel

Brands Portfolio

The Company manages a portfolio of 250 brands specially selected for each country. The rich variety of brands provided, both proprietary and licenced, is one of the strengths of Autogrill's marketing strategy that makes its business model unique, enabling the Company to meet the evolution of consumers' and landlords' needs over time.

Proprietary brands

Licensed brands



**PERFORMANCE**

Performance

Over the year, passenger traffic in airports grew 3.9% worldwide, mainly due to the increase in flights to and from Asia and the Middle East. European motorway traffic, on the other hand, continued to contract, in general, with signs of stabilization occurring only towards the end of year. In Italy, the Group's biggest motorway market, traffic dwindled a further 1.7% in 2013, thus reflecting the structural nature of the scaling down in progress. Consolidated revenues amounted to €3,984.8m, slightly down (0.3%) from € 4,075.6m in the previous year. Sales at current exchange rates (down 2.2%) were penalized by the weakness of the dollar against the euro. The increase in revenues in airports (up 1.5% ) and railway stations (up 3.3% ) offset the negative trend in the motorway business, which was down 1.3%. From a strategic viewpoint, 2013 saw the Group focus on the Food & Beverage sector, as a result of the proportional partial demerger of Autogrill S.p.A. in favour of WDF S.p.A., and launch a significant renewal of the offering whilst continuing to strategically reposition itself in terms of channels and geographical regions for the purpose of launching a new phase of growth and upgrading. On one hand, the Group started to redefine its commercial offering with the development of new concepts and the stipulation of agreements with the brands most innovative and in line with consumer needs. On the other hand, it continued to pursue its strategy of developing in countries with high growth rates and channels with higher potential, like airports and railway stations. In the course of the year, fresh impetus was given to the expansion of the Group's presence in Asia, with start ups in Vietnam and Indonesia, and a strengthening of the Group's presence in Northern Europe and the Middle East. The strategy on motorways, on the other hand, was and will continue to be more selective, given the limited growth potential of this channel in the developed countries and the high investments needed to penetrate new markets.

**HIGHLIGHTS**

Highlights

(€m)	2013	2012	Change	
			2012	At constant exchange rates
Revenue	3,984.8	4,075.6	(2.2%)	(0.3%)
EBITDA	314.0	327.6	(4.1%)	(1.9%)
EBITDA margin	7.9%	8.0%		
EBIT	88.3	102.2	(13.7%)	(10.3%)
EBIT margin	2.2%	2.5%		
Profit for the year	8.3	7.4	12.1%	58.7%
% of revenue	0.2%	0.2%		
Profit from discontinued operations	91.1	102.8	(11.4%)	(8.8%)
Profit attributable to owners of the parent	87.9	96.8	(9.2%)	(4.4%)
Earnings per share (€ cent ) *				
- basic	34.7	38.2		
- diluted	34.6	38.2		
Net cash flows from operating activities	148.1	230.7		
Net investment	162.6	252.6	(35.6%)	(33.8%)
% of net sales	4.1%	6.2%		
Net invested capital	1,117.5	1,149.0	(31.5)	6.2
Net financial position	672.7	933.2	(260.4)	(238.1)

**THE AUTOGRILL SHARE**

Autogrill S.p.A. has been listed on the Italian stock exchange since 1997 and is in the FTSE MIB index, which lists major enterprises in terms of market capitalization.

The Autogrill share

\* Includes Net profit from discontinued operations

**AUTOGRILL SHARE HISTORICAL FIGURES**

Historical figures

	2013	2012	2011	2010	2009	2008	2007	2006
Number of shares making up share capital (million)	254.4	254.4	254.4	254.4	254.4	254.4	254.4	254.4
Capitalization (end of period - €m)	1,562	1,906	2,277	2,399	1,674	2,185	2,964	3,543
Average price over period (€)	4.99	7.49	8.95	9.43	6.58	8.59	14.21	12.49
Price at end of period (€)	6.14	8.68	7.54	10.57	8.80	5.41	11.65	13.93
EPS (€)	0.34	0.38	0.49	0.41	0.14	0.33	0.62	0.6

**CHANGE IN NET FINANCIAL POSITION (€m)**

financial position

