



Press release

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Growth expected across all economic indicators

Autogrill: provisional figures for 2006

- Consolidated revenues top €3,800m, up 8–9% on €3,528.9m in 2005
- Ebitda over €500m, against €475.3m in 2005
- Ebit over €310m, against €294.9m in 2005, after amortization of around €200m
- Net profits for Group up €150m, against €130.1m in 2005, partly due to disposal, still underway, of much of Aldeasa's real estate assets
- Net indebtedness around €850m against €927.5m in 2005, after industrial investments of around €190m, acquisitions costing over €90m and dividend pay-outs of €61.1m
- Investments of around €700m planned for the 3-year period 2007-2009, excluding acquisitions

Milan, 28th October 2006 – Autogrill S.p.A. (Milan: AGL IM) confirms the provisional figures for 2006 it announced at the end of the first half and expects to close the year with all its economic indicators showing growth.

Outlook 2006¹

Consolidated income figures

Autogrill confirms the positive trend seen in 1st half 2006 and is expecting year-end consolidated revenues of over €3,800m, up 8–9% on €3,528.9m in 2005, and Ebitda over €500m against the €475.3m posted the previous year, with an Ebitda margin of over 13% in spite of the increased share of the retail business.

In 2006, Aldeasa S.A. (a 50-50 joint-venture with Altadis S.A. consolidated on a proportional basis) will post revenues over 10% up on €646.9m in 2005 despite new airport security restrictions, with an Ebitda margin of between 9% and 10%.

After amortization of around €200m, Autogrill's year-end consolidated Ebit should be over €310m against €294.9m in 2005. The current year should thus close with net profits for the Group of over €150m, against €130.1m in 2005, partly due to disposal, still underway, of much of Aldeasa's real estate assets.

¹ The provisional figures for 2006, based on current trends and subject to significant impact from unforeseeable events, are calculated using a €/€ exchange rate of 1:1.25.



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Consolidated equity figures

At the year end, industrial investments are expected to amount to around €190m, mostly in development and renovation of newly acquired and/or extended concessions.

Operating cash flows and income from disposals of Aldeasa real estate assets should make it possible to cut net indebtedness for 2006 from €927.5m in 2005 to around €850m, after industrial investments of around €190m, acquisitions costing over €90m and dividend pay-outs of €61.1m.

Development investments

The numerous new concession awards and renewals in 2006, together with organic development of f&b and retail & duty-free business, are expected to account for around €700m of investments in the 2007-2009 three-year period, excluding eventual new acquisitions.

For further information:

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