



Press release

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Autogrill Group acquires Stellar Partners Inc., an airport convenience retailer in the USA

- The transaction involves 38 points of sale in ten US airports
- The price agreed upon between the parties is USD\$12 million

Milan, 11 October 2016 – Autogrill (Milan: AGL IM) announces that its subsidiary HMSHost has completed the acquisition of Stellar Partners Inc., a US specialist airport convenience retailer¹.

The price agreed upon between the parties is USD\$12 million subject to possible adjustments contractually defined.

Stellar Partners Inc. is currently active in 38 points of sale in ten US airports, with estimated annual sales of \$38 million and an EBITDA/revenues ratio of 11%. Stellar Partners Inc. will be wholly owned by HMSHost, though it will continue to be autonomously managed by its current President and CEO Susan Stackhouse and its Senior Vice-President and COO Ramon Bosquez.

The acquisition of a specialist operator of high standing will strengthen the Group's business in the US airport channel by extending its offering to convenience retailing.

Autogrill announced the signing of the acquisition agreement of Stellar Partners Inc. on 5 August.

Autogrill Group

Autogrill is the world's leading provider of f&b services for travellers. Active in 31 countries with over 57,000 employees, it has around 4,200 points of sale in around 1,000 locations and operates prevalently under concession agreements in the main travel channels, as well as in select shopping centres, trade fairs and cultural facilities. The Company has a portfolio of over 300 international and local brands, managed directly or under license. It has been listed on the Milan stock exchange since 1997.

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¹ Convenience retailing covers newspapers, merchandising and food.