



Press release

Media Relations

Tel +39.02.4826.3250
Fax +39.02.4826.3614
ufficiostampa@autogrill.com
www.autogrill.com

Europe's biggest restaurant will serve 7,500 meals a day

Autogrill in agreement to provide f&b services for Telefónica's new headquarters in Madrid

- Accumulated sales of €160 million over the 10-year contract
- An 8,000 square metre food-court to be operated exclusively by Autogrill

Milan, 12th June 2006 – Autogrill España S.A., a wholly-owned subsidiary of Autogrill S.p.A. (Milan: AGL IM), the world's no. 1 provider of food&beverage and retail services for travellers, has entered an agreement with Telefonica to build and operate f&b locations in "District C", Telefónica's new headquarters in Las Tablas, in the northern part of the capital.

Running from September 2006, the ten-year contract is expected to produce accumulated sales of around €160m.

Telefónica's new 170,000 square metre headquarters has 13 buildings accommodating nearly 14,000 employees. It includes a services centre in which Autogrill will operate f&b services on an exclusive basis. The campus will be completed by three smaller buildings: a medical unit, a nursery and a gym. The entire development will be covered by an enormous roof housing Europe's biggest solar power production plant.

Autogrill, which operates mainly under concession in airports, on motorways and in railway stations, also has locations in shopping centres in America and Europe, in Italy's big cities for example, and in a number of trade fair facilities. With know-how developed through business in 163 shopping centres world-wide, Autogrill has been able to develop food-courts with innovative formats, based on the speedy and informal service now being favoured by people who have to eat out.

It was out of this shopping centre experience that the Autogrill-Telefónica project developed. Inside the 17,000 square metre service centre, Autogrill will operate an exclusive 8,000 square metre food-court featuring seven different concepts to cover the needs of the 14,000 potential customers a day frequenting the centre (mainly breakfast and lunch). These concepts will also include what will be Europe's biggest restaurant, with a capacity of over 7,500 meals a day.

The first points of sale will open in September 2006 when the headquarters is inaugurated but full capacity will only be reached gradually, in step with the transfer of Telefónica's employees.

Telefónica is one of the world's biggest telecoms operators in terms of market capitalization. Its core business is fixed and mobile telephony and it uses wide band technology to develop its key applications. Active in 19 countries, with a customer base of over 180 million connections world-



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wide, Telefónica has a particularly strong presence in Latin America, the main focus of its growth strategies. Telefónica is a wholly private enterprise, owned by over 1.5 million direct shareholders. Its share capital currently consists of 4,921,130,397 ordinary shares and is listed on Spain's stock exchanges (Madrid, Barcelona, Bilbao and Valencia) and in London, Paris, Frankfurt, Tokyo, New York, Lima, Buenos Aires and São Paulo.

Autogrill is the world's largest provider of f&b and retail services for people on the move. Active in 29 countries, with over 4,500 points of sale in 979 locations where 51,000 employees serve over 800 million customers a year, the Group operates prevalently under concession contracts in the main transportation channels, as well as in shopping centres, high streets and trade fairs. The Company's leadership is based on a portfolio of over 200 quality brands of local, national and international renown and on its capacity to constantly adapt its services to market and consumer needs, offering a mix of concepts geared to each individual business opportunity. Autogrill is 57.09% controlled by Edizione Holding, the Benetton family holding company, and has been listed on the Milan stock exchange since 1997.

Autogrill Group has been active in Spain since 1993 and, through Autogrill España, operates 55 locations on motorways, in railway stations and in airports. With around 1,290 employees, Autogrill posted revenues of €87m in Spain.