



Press release

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Autogrill takes over CMS restaurants in Los Angeles and Las Vegas airports

- With this 36.8m\$ transaction, Autogrill takes over 16 restaurants
- Approximately 50m\$ yearly proceeds expected in 2016

Milan, 22 August, 2016 – Autogrill (Milan: AGL IM) announced that HMSHost, its subsidiary, finalised the takeover of the airport restaurant assets of concessionaire Concession Management Services, Inc. (CMS). The price negotiated by the parties is 36.8m\$. The transition of the operations of 16 restaurants – 12 at Los Angeles International Airport, and 4 at McCarran International Airport in Las Vegas – is effective August 20th. Yearly proceeds from such restaurants are expected to total approximately 50m\$ in 2016 with an estimated store cash flow of 8m\$.

The acquisition serves the Group's strategic goal of continuing to strengthen its leadership in the airport food & beverage sector in North America.

With this takeover, HMSHost, which already operates food & beverage locations in the two airports, will start operating new restaurants such as *Panda Express*, two *Marmalade Café*, *Rolling Stone Bar*, *Loteria Grill*, *BLD (Breakfast Lunch Dinner)* and *Wolfgang Puck* in Los Angeles, as well as *Einstein Bros. Bagels*, *360 Gourmet Burritos*, *Baja Fresh* and *Carl's Jr.* in Las Vegas.

Autogrill announced the signing of the preliminary agreement with CMS for the acquisition on June 21st, 2016.

Autogrill Group

Autogrill Group is the world's leader in travel catering. Working in 31 countries with a staff of over 57,000, it runs approximately 4,200 restaurants in about 1,000 locations, mainly through concessions, in key travelling places and a well-chosen range of restaurants in shopping malls, fairs and cultural heritage sites. The Company runs a portfolio of over 250 international and local brands, either directly or as a licensor. Autogrill Group has been listed on the Milan Stock Exchange since 1997.

To find out more:

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