



Press release

Media Relations

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

## **Autogrill, with HMSHost, wins retail contract at Salt Lake City International Airport**

Milan, 23<sup>th</sup> June 2000 - Autogrill, the restaurant-services provider owned by Edizione Holding, said today that it had been awarded a contract – through its HMSHost Corporation subsidiary – to develop and manage retail operations at Salt Lake City International Airport.

With 20 million passengers in 1999 and significantly larger numbers expected in 2002 when Salt Lake City will be host to the Winter Olympic Games, the airport ranks as one of the world's 45 largest hubs.

Against an investment of 1.2 million dollars, revenues are projected to exceed \$45 million over the seven-year term of the contract, which provides for 13 stores to be opened in time for the start of the year-end festivities and winter sporting season.

Merchandise will include brands such as Simply Books, Fossil and News Exchange.

The new retail concessions will complement the food and beverage concessions won by HMSHost under a previous 7-year contract, which generated revenues of approximately \$25 million in 1999.

"This is another important step in our program to expand our services for people on the move," said Paolo Prota Giurleo, Autogrill CEO. "It implements a diversification strategy designed to establish Autogrill as a major player in the retail sector, complementing its leadership in its traditional food and beverages business."

In 1999, HMSHost reported revenues of 2,753 billion lire (up 9.9% compared with 1998), of which approximately 300 billion from airport retail operations; 2000 first-quarter sales grew 5.8% net of exchange-rate differences (14.1% at current rates), with EBITDA rising 23.9% from the year-earlier first quarter to 47 billion lire net of exchange-rate differences (7.3% of revenues).