



Press release

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## Autogrill's Board examines preliminary revenues for 2005

- Consolidated revenues climb to €3,529.1 million, up 10.9% on 2004
- Revenues in North America rise to \$2,163 million, up 7.9% on 2004
- Aldeasa (50% consolidated from 1<sup>st</sup> May 2005) posts revenues of €236.6 million (up 6.1% on the same period in 2004)

Milan, 24<sup>th</sup> January 2006 - Meeting today, the board of directors of Autogrill S.p.A. (Milan: AGL IM) examined the preliminary figures for consolidated revenues as of 31<sup>st</sup> December 2005. The average annual exchange rate for the year just closed (€/ \$ 1:1.2441) was more or less in line with the 2004 rate, so changes are stated at current rates.

At 31<sup>st</sup> December 2005, Autogrill's consolidated revenues stood at €3,529.1m, up 10.9% (3.3% without Aldeasa and Steigenberger) from €3,182.1m the year earlier. The result reflects strong growth in North America.

In 2005, which saw expansion in the airport channel in Europe as well as North America, Aldeasa (50% Autogrill, 50% Altadis) contributed €236.6m to consolidated sales (up 6.1% on the same period in 2004), the company being consolidated on a proportional basis as of 1<sup>st</sup> May.

Steigenberger Gastronomie GmbH, a joint venture with the German Steigenberger Hotels AG in Frankfurt Airport set up on 1<sup>st</sup> April 2005, also contributed to the Group's revenues. It contributed revenues of €5.3m (up 48.6% on the same period in 2004).

The wholly owned American subsidiary Autogrill Group Inc. posted sales of \$2,163m, up 7.9% on the 2004 figure of \$2,005.6m. In Italy, commercial initiatives succeeded in limiting the contraction of revenues in 2005 to 1.6% at €1,040.4m, against €1,057.3m in 2004, following the reduction in the number of points of sales on the motorway network. On a comparable basis however, revenues grew by 2.6%. In line with 2004, sales in the rest of Europe, standing at €513.7m, were up 0.1% on the €513.2m posted in 2004.

These results reflect the increasing impact of the airport channel with respect to motorways, accounting respectively for 47% and 45% of consolidated sales.

The figures disclosed today are preliminary and may be revised when the definitive consolidated figures for 2005 are announced on 15<sup>th</sup> March 2006.