



Press release

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Press release in accordance to art. 84-bis, paragraph 3, Consob resolution 11971, dated 14 May 1999, as subsequently amended, regarding the adoption of a Performance Share Units 2018

Milan, 12 April 2018 - The Board of Directors of Autogrill S.p.A. (the “**Company**”; Milan, AGL IM), meeting today, upon a proposal by the Human Resources Committee and (also, to the extent applicable, according to art. 2389 of the Italian Civil Code) with the favourable opinion of the Board of Statutory Auditors approved the general guidelines and rules of an incentive plan based on Company’s ordinary shares named “**Performance Share Units 2018 Plan**” (the “**Plan**”) to be submitted to the approval of the upcoming General Shareholders’ Meeting of Autogrill.

Purpose of the Plan

The Plan is designed to incentive the management towards the Group's value creation through a mechanism aimed at retaining within the Autogrill Group people performing important roles for the achievement of Group’s business objectives.

Beneficiaries

The Plan is reserved to employees and/or Directors vested with particular roles in the Company and in its directly or indirectly owned subsidiaries as defined under art. 2359, Italian Civil Code (the “**Subsidiaries**”), assignees of the *Units*, as identified, in one or more times, at the sole discretion of the Board of Directors amongst persons entrusted with strategic functions within the Company and its Subsidiaries or amongst the management of the Company and its Subsidiaries (the “**Beneficiaries**”).

The Plan Regulation will not identify the names of the Beneficiaries who will be identified from time to time by the Board of Directors, also after the launch date of each Wave of the Plan, however within December 31 of the year of each launch date.

The identity of such people and the other information required under n.1, Schedule 7, Annex 3A to the Issuers’ Regulations will be provided in accordance with the requirements of art. 84-bis, paragraph 5, of Consob resolution no. 11971 of 14 May 1999 (“**Issuers’ Regulation**”).

Characteristics of the Plan

The Plan provides for the free-of-charge grant to the Beneficiaries of Company’s ordinary shares (the “**Shares**”), resulting from the conversion of the *Units* at the terms and conditions provided by the Plan Regulation, and, in particular, upon occurrence of the access conditions to the Plan as well as the achievement of the performance objectives provided therein.

No maximum number of Shares has been determined, since the *Units* have not yet been granted under the Plan.

The *Units* shall be granted to the Beneficiaries on a personal basis and shall not be transferable by deed inter vivos, nor be subject to any lien or disposal on any basis whatsoever.

The *Units* shall be assigned during three allotment cycles (“**Waves**”), each with a different vesting period. 20% of the convertible *Units* in each such Wave can be converted into Shares only after 365 days following each vesting period’s end.

In addition, the Plan provides that those Beneficiaries who, at the vesting date, fall under the definition of



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“Executive Directors”, as identified by the Board of Directors pursuant to the Corporate Governance Code for listed companies, are required to continuously hold a number of Shares equal to at least 20% of the granted Shares, as resulting from the conversion of the *Units*, until the end of their office.

The Board of Directors will also be entitled to require that those Beneficiaries who, at the vesting date, fall under the definition of “executives entrusted with strategic responsibilities”, as identified by the Board of Directors pursuant to the Corporate Governance Code for listed companies, continuously hold a number of Shares equal to maximum 20% of the granted Shares, for maximum 3 years after the conversion date of the relevant *Units*.

The Board of Directors’ report and the information document on the Performance Share Units 2018 Plan will be made available to the public within the term of publication of the notice of the General Shareholders’ Meeting, in accordance to art. 114-bis and 125-ter, paragraph 1, Legislative Decree nr 58, dated 24 February 1998, as subsequently amended, and 84-bis and 84-ter, Issuers’ Regulation.

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