



Autogrill Group FY2022 Financial Results

Milan, 9 March 2023

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Pursuant to art. 154-BIS, par.2, of the Consolidated Financial Bill of February 24, 1998, the executive (Dirigente Preposto) in charge of preparing the corporate accounting documents at Autogrill S.p.A., Camillo Rossotto, declares that the accounting information contained herein corresponds to document results and accounting books and records

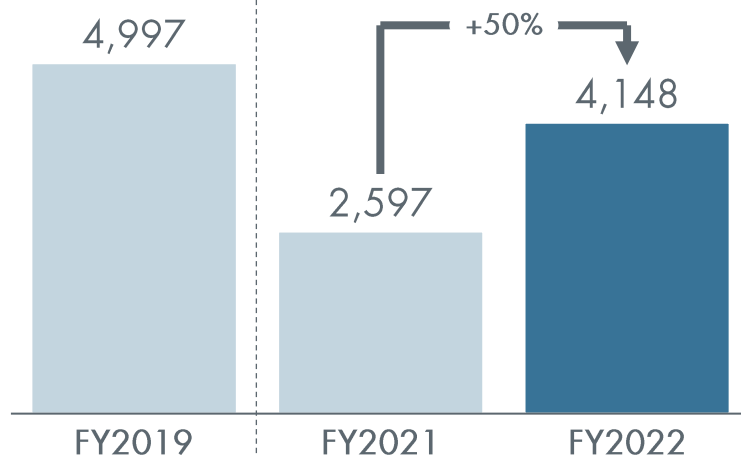
FY2022 financial results



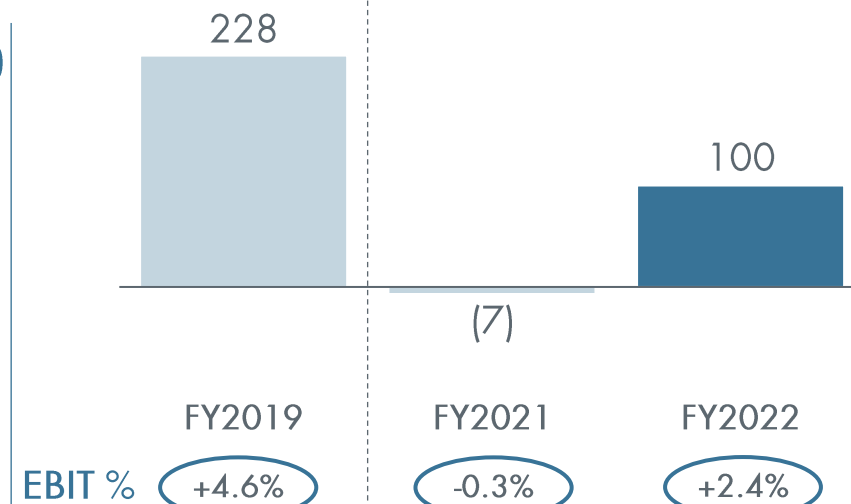
FY2022 results highlights

Data in € millions

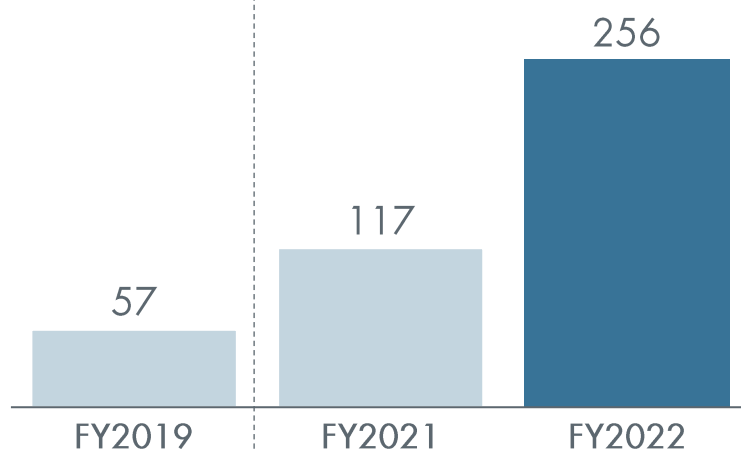
Revenue



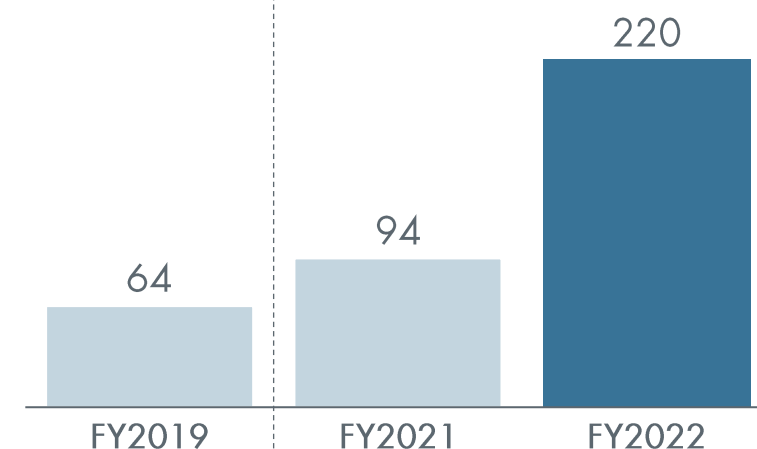
Underlying⁽³⁾ EBIT



Free Cash Flow⁽¹⁾



Equity Free Cash Flow⁽¹⁾⁽²⁾



Data converted using average FX rates: FX €/ \$ FY2022 at 1.0530; FY2021 at 1.1827; FY2019 at 1.1195

YoY percentage changes are at constant FX. See ANNEX for further details

⁽¹⁾ Excluding the impact of US motorways business disposals, make-whole net of derivatives, and others. FY2022 includes +€90.1m US tax refund, circa €35m subsidies, rent credits, and other one-off items and circa €20m committed capex post-ponement

⁽²⁾ Equity FCF = FCF after liquidity generated (adsorbed) by the relationship with minority partners (-€36m in FY2022; -€23m in FY2021; +€7m in FY2019)

⁽³⁾ Underlying = excluding the following impacts:

- Stock-based management incentive plans: -€7m in FY2022; -€3m in FY2021; -€10m in FY2019
- Efficiency costs: nil. in FY2022; -€0.7m in FY2021; -€8.7m in FY2019
- Gain (loss) on operating activities disposals: -€2m in FY2021; €129m in FY2021; €128m in FY2019

- Capital gain on Canadian equity investment: €38.0m in 2019 (nil in FY2021 and FY2022)
- Make-whole net of derivatives: -€17.7m in FY2021 (nil in FY2019 & FY2022)
- Transaction fees related to the integration of Autogrill in Dufry: -€19m in 2022
- Acquisition fees: -€0.9m in FY2019 (nil. In FY2022 and FY2021)

FY2022 results highlights – Comparison with FY2021

	FY2021 €/ \$ FX = 1.18	FY2022 €/ \$ FX = 1.05
REVENUE	€2,597m	€4,148m
UNDERLYING EBIT MARGIN	-0.3%	+2.4%
CAPEX AS A % ON REVENUE	5.2%	5.2%
FREE CASH FLOW ⁽¹⁾	+€117m	+€256m
EQUITY FREE CASH FLOW ⁽¹⁾⁽²⁾	+€94m	+€220m

Revenue: +€1,551m YoY

Underlying EBIT: +€107m YoY

Capex as % on revenue: stable YoY

⁽¹⁾ Excluding the impact of US motorways business disposals, make-whole net of derivatives, and others; FY2022 includes +€90.1m US tax refund, circa €35m subsidies, rent credits, and other one-off items and circa €20m committed capex postponement

⁽²⁾ EFCF = FCF after the liquidity generated (adsorbed) by the relationship with minority partners (-€36m in FY2022; -€23m in FY2021)

Strong FY2022 results across key P&L metrics

P&L Underlying

€m	FY2022	FY2021	Change	
			Current FX	Constant FX ⁽¹⁾
Revenue	4,148	2,597	59.7%	50.2%
Underlying EBITDA	653	530	23.2%	14.1%
<i>% on revenue</i>	<i>15.7%</i>	<i>20.4%</i>		
Underlying EBIT ⁽²⁾	100	(7)	n.s.	n.s.
<i>% on revenue</i>	<i>2.4%</i>	<i>-0.3%</i>		
Underlying pre-tax result	39	(89)	n.s.	n.s.
Underlying net result	6	(88)	n.s.	n.s.
UNDERLYING NET RESULT AFTER MINORITIES	(28)	(106)	73.4%	80.1%
Stock-based management incentive plans	(7)	(3)		
Efficiency costs	-	(1)		
Gain (loss) on operating activities disposals net of transaction costs	(2)	129		
Transaction fees related to Autogrill-Dufry integration	(19)	-		
Make-whole net of derivatives	-	(18)		
Tax effect	1	(40)		
Net Reported Result after minorities	(54)	(38)	41.8%	49.6%

⁽¹⁾ Data converted using average FX rates

⁽²⁾ Net of corporate costs of -€21m in FY2022 and -€26m in FY2021

FY revenue above the €4bn mark

Continuing strong EBITDA performance driven by operating leverage, renewed commercial offer, and continued focus on pricing management and operational efficiency

EBIT of +€100m

Reported results impacted by the US motorways disposal in 2021

P&L Reported

€m	FY2022	FY2021	Change	
			Current FX	Constant FX ⁽¹⁾
Revenue	4,148	2,597	59.7%	50.2%
EBITDA	626	656	-4.6%	-12.3%
<i>% on revenue</i>	15.1%	25.2%		
EBIT ⁽²⁾	73	119	-38.4%	-46.4%
<i>% on revenue</i>	1.8%	4.6%		
Pre-tax result	13	19	-35.3%	-56.0%
Net result	(20)	(21)	2.9%	-21.3%
Net result after minorities	(54)	(38)	-41.8%	-49.6%

FY2021 results benefitting from the €129m capital gain net of transaction costs related to the disposal of the US motorways business

⁽¹⁾ Data converted using average FX rates

⁽²⁾ Net of corporate costs of -€43m in FY2022 and -€28m in FY2021

Robust EFCF generation is mainly driven by organic growth and one-off items

Data in EUR m

€m	FY2022	FY2021
EBITDA	626	656
(Gain) Loss on operating activity disposal net of transaction costs	2	(130)
Change in net working capital	70	120
Principal repayment of lease liabilities	(236)	(153)
Renegotiation for COVID-19 on lease liabilities	(29)	(175)
Other	(2)	(4)
CASH FLOW FROM OPERATING ACTIVITIES managerial ⁽¹⁾	430	314
Taxes paid	82	(51)
Net interest paid	(15)	(73)
Implicit interest in lease liabilities	(39)	(32)
NET CASH FLOW FROM OPERATING ACTIVITIES managerial ⁽¹⁾	459	158
Net capex	(207)	(142)
FREE CASH FLOW as reported	253	16
Impact of US motorways business disposal, make-whole net of derivatives and others ⁽²⁾	3	101
FREE CASH FLOW excluding impact of US motorways business disposal, make-whole net of derivatives and others	256	117
Liquidity generated (absorbed) by the relationship with minority partners	(36)	(23)
EQUITY FREE CASH FLOW excluding impact of US motorways business disposal, make-whole net of derivatives and others	220	94

⁽¹⁾ Includes principal repayment of lease liabilities and lease abatement for COVID-19 renegotiations which are reported in the Net Cash Flow from (used in) financing activities in the Cash Flow Statement included in the Consolidated Financial Statements

⁽²⁾ Non-recurring items related to the integration of Autogrill S.p.A. in Dufry AG (€3.1m in FY2022); disposal of the US motorways business (€83.9m in FY2021); make-whole net of derivatives (€17.5m in FY2021)

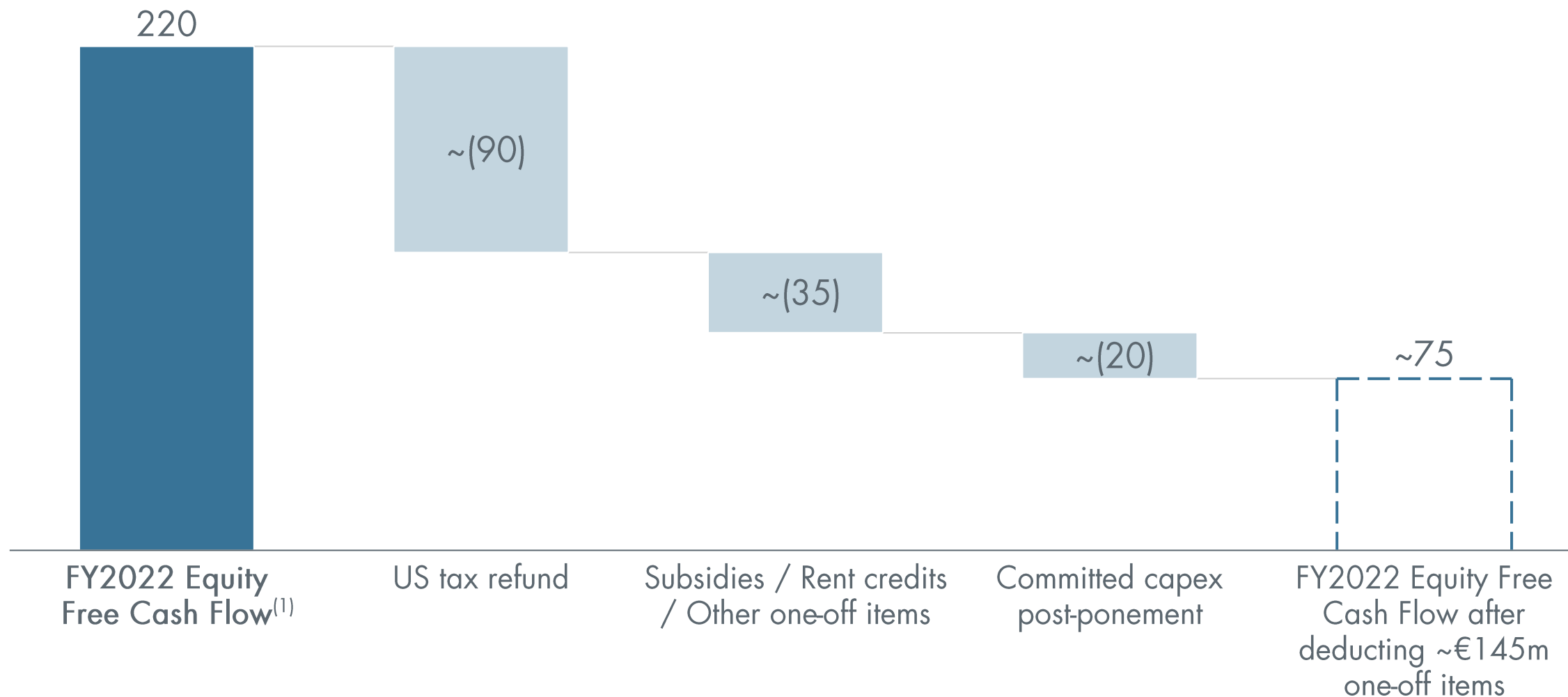
Ca. €116m improvement in CF from operating activities YoY

Equity free cash flow benefitting from ca. €145m one-off items in FY2022.

After deducting these items, the Equity free cash flow would amount to ~€75m

€220m EFCF benefitting from ca. €145m one-off items in FY2022

Data in EUR m



⁽¹⁾ EFCF = FCF after liquidity generated (adsorbed) by the relationship with minority partners (-€36m in FY2022) and excluding the impact of Dufry transaction (-€3m in FY2022)

Strong cash generation and solid capital structure

Data in EUR m

€m	FY2022	FY2021
EQUITY FREE CASH FLOW excluding impact of US motorways business disposal, make-whole net of derivatives and others	220	94
Acquisitions/disposals ⁽¹⁾	(13)	323
Impact of US motorways business disposal, make-whole net of derivatives and Dufry transaction ⁽²⁾	(3)	(101)
NET CASH FLOW BEFORE CAPITAL INCREASE	204	316
Capital Increase (net of the expenses associated with the Offering)	(1)	579
NET CASH FLOW	203	895
OPENING NET FINANCIAL POSITION	197	1,083
Net cash flow	(203)	(895)
FX and other movements	13	10
CLOSING NET FINANCIAL POSITION	8	197
Net lease liabilities and lease liabilities of assets held for sale	1,573	1,616
CLOSING NET FINANCIAL POSITION including lease liabilities	1,581	1,814

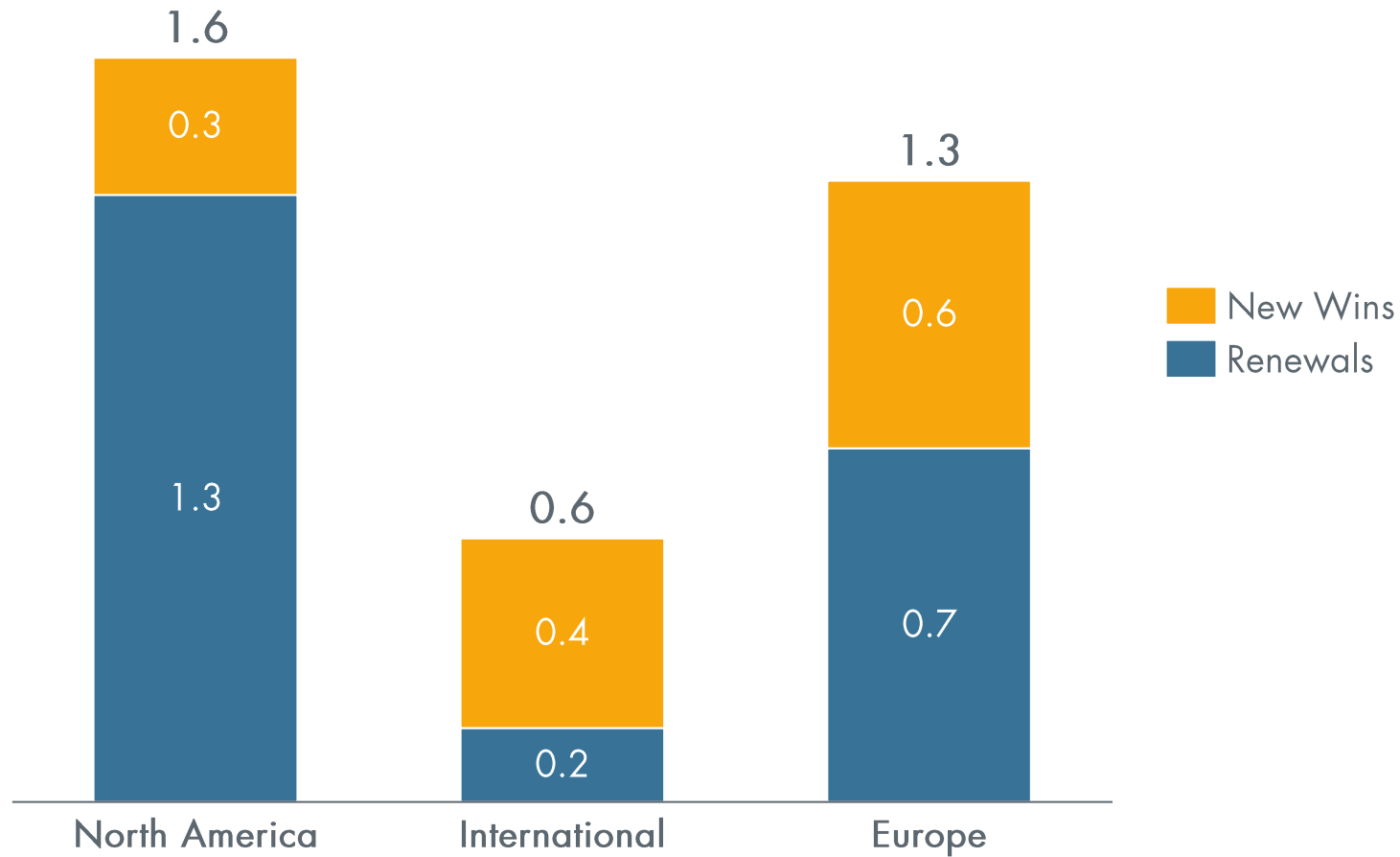
⁽¹⁾ Acquisitions/disposals: price adjustment on the disposal of US motorways business (-€2m) in 2022; capital injection to JV partnership in Qatar (-€4m) in 2022; acquisition of minor businesses in US (-€7m) in 2022; disposal of US motorways business (€323m) in 2021;

⁽²⁾ Non-recurring items related to the integration of Autogrill S.p.A. in Dufry AG (-€3m in FY2022); disposal of the US motorways business (-€84m in FY2021); make-whole net of derivatives (-€18m in FY2021)

NFP excluding lease receivables and lease liabilities of €8m at the end of FY2022, as a result of the strong EFCF generation during the year

€3.4bn of new contract wins and renewals at an average duration of approximately 6 years

Data in EUR bn; new contract wins and renewals by region



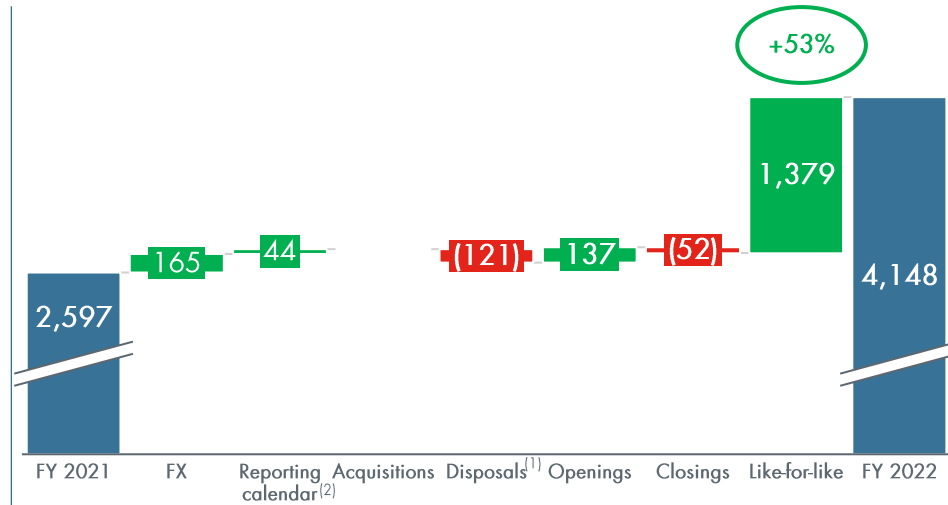
New wins include: Rome (FCO), Salt Lake City, Bangalore and Doha airports

Renewals include: Fort Myers, Miami, Honolulu and Stockholm Arlanda airports

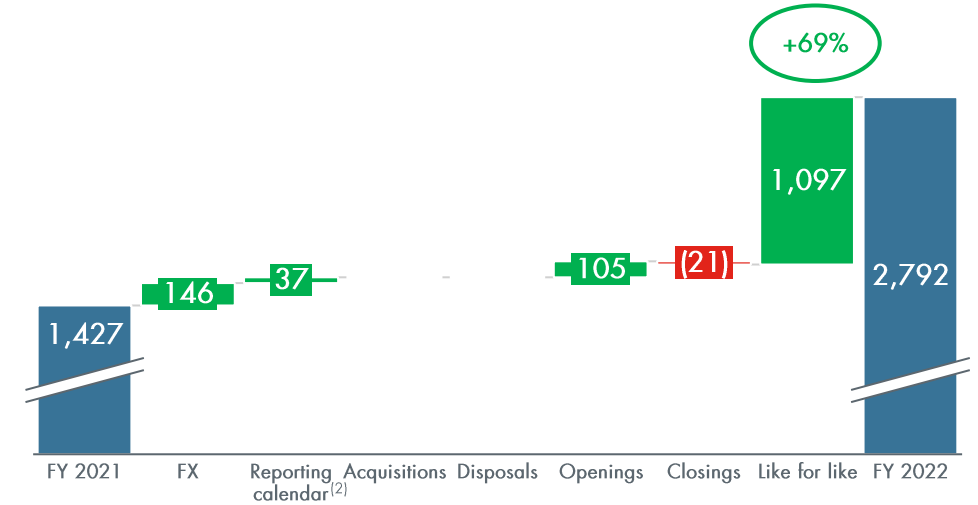
Like-for-Like revenue growth driven by airports

Data in EUR m

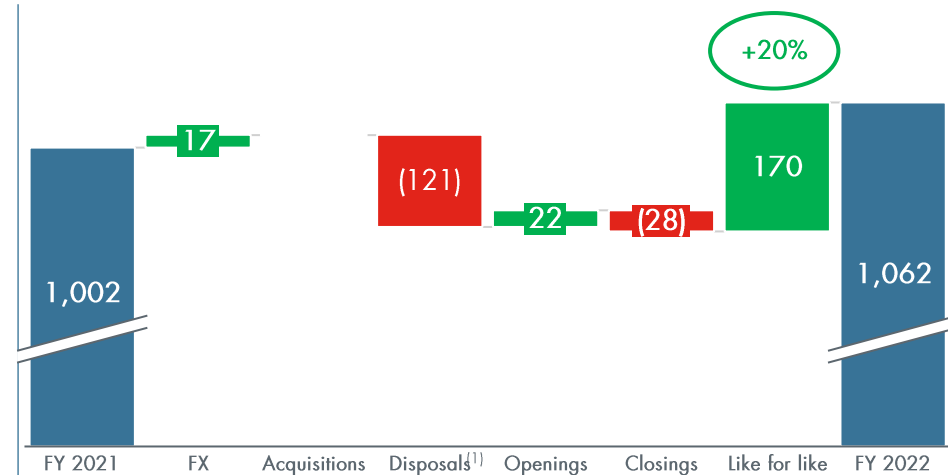
Group



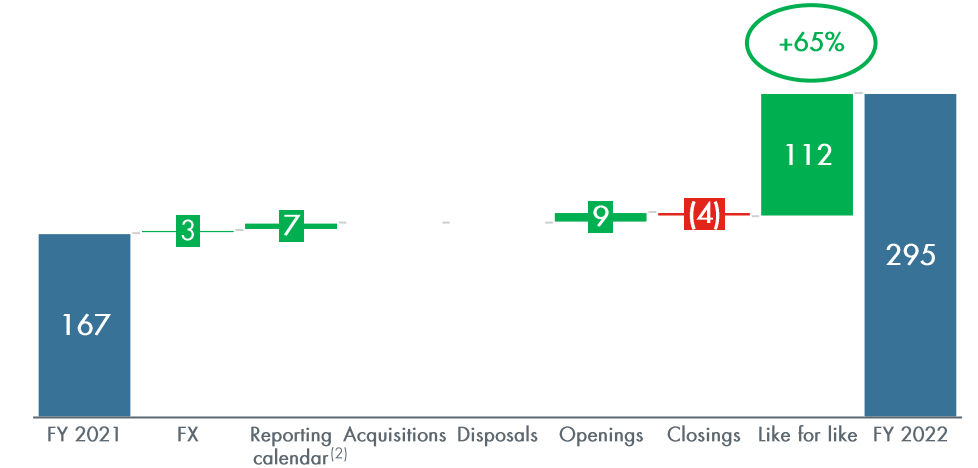
Airports



Motorways



Other Channels⁽³⁾



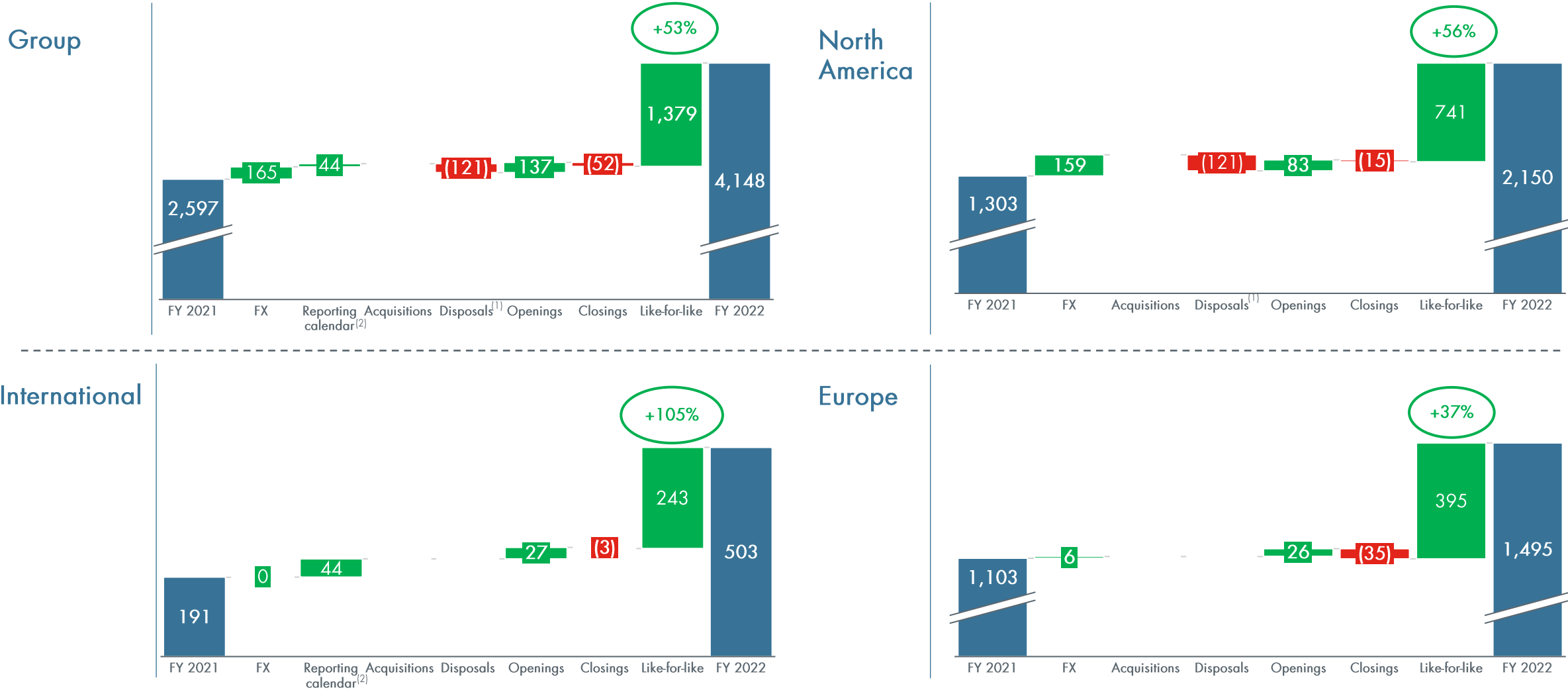
⁽¹⁾ Disposals: motorways business in US occurred in July 2021

⁽²⁾ Reporting calendar: Change in reporting calendar in International. For additional details please refer to "Definition" section

⁽³⁾ Other channels includes railway stations and shopping malls, downtown, fair exhibitions

Like-for-Like revenue growth driven by North America and International

Data in EUR m

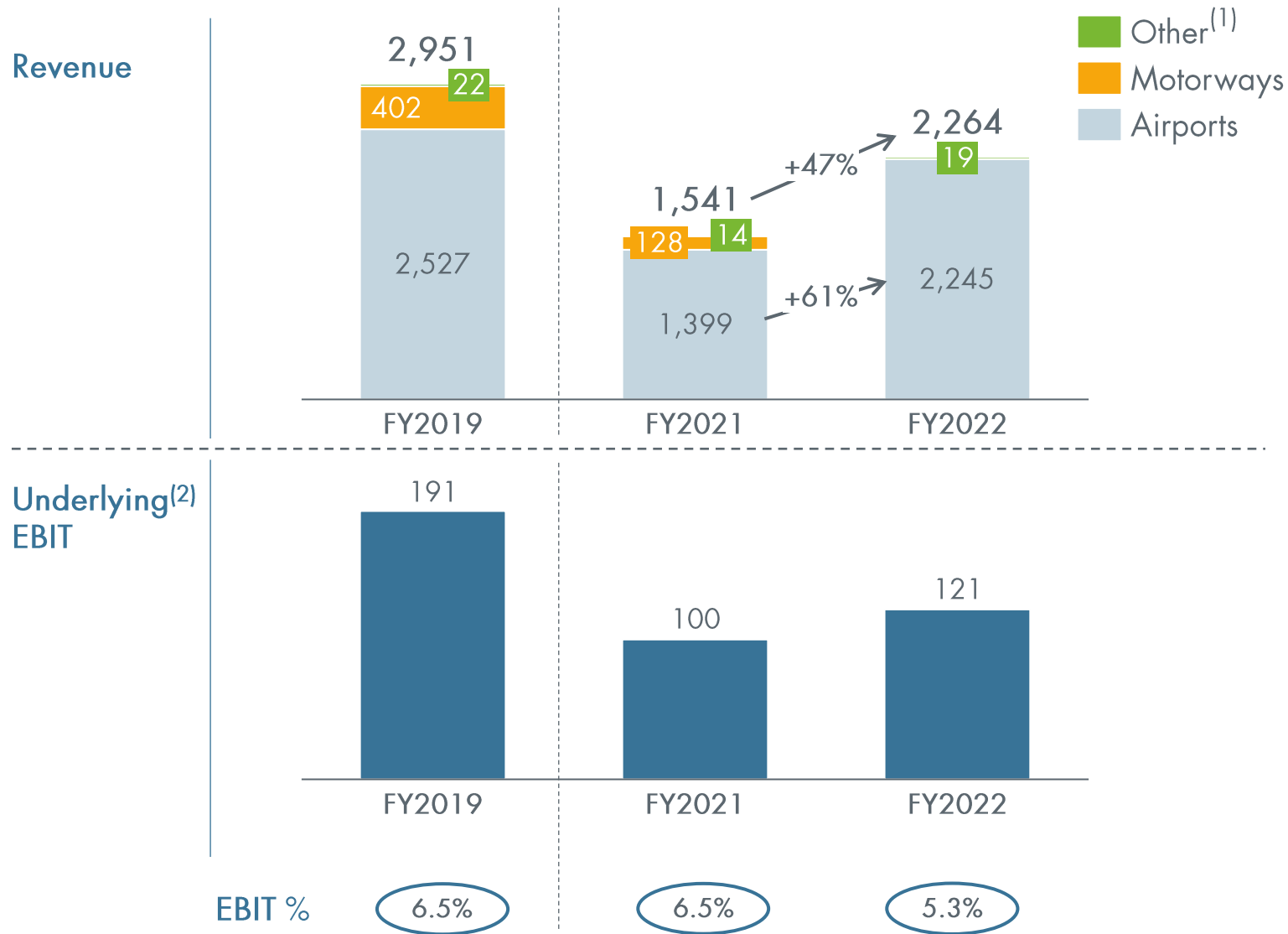


⁽¹⁾ Disposals: Motorways business in US occurred in July 2021

⁽²⁾ Reporting calendar: Change in reporting calendar in International. For additional details please refer to "Definition" section

North America's revenue almost back to 2019 levels

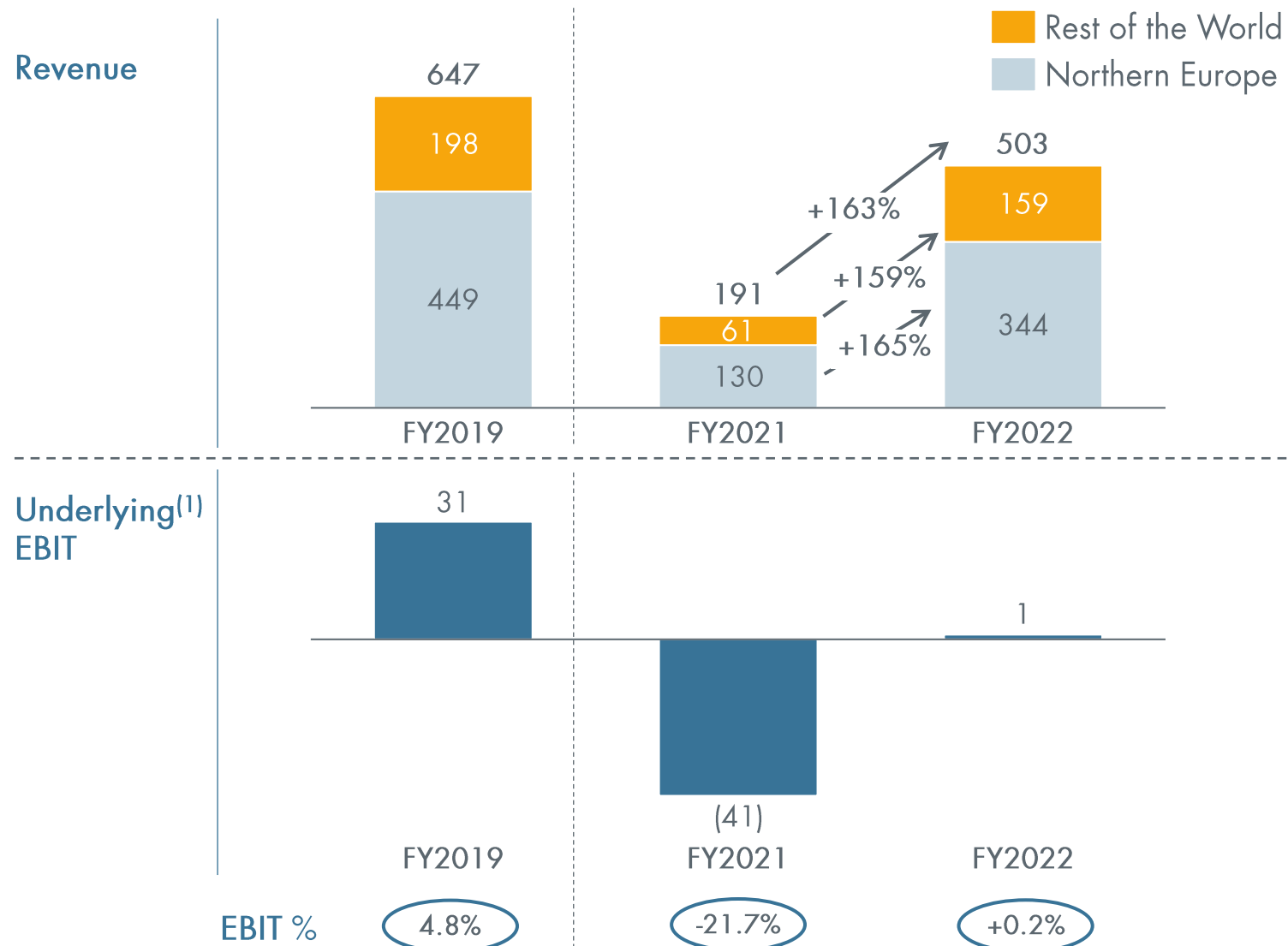
Data in USD m



- Solid like-for-like revenue performance (+56%) benefitting from the recovery of international and business travel in the US and the commercial levers activated to foster organic growth
- Underlying EBIT increased by 22% YoY, helped by volume recovery and actions to cope with the current inflationary environment
- Stock-based management incentive plans: - \$2.0m in FY2022 (-\$1.1m in FY2021; -\$3.2m in FY2019)
- Efficiency costs: nil in FY2022 (-\$0.2m in FY2021; -\$5.4m in FY2019)
- Gain (Loss) on operating activities disposals net of transaction costs: -\$1.8m in FY2022 (\$153.1m in FY2021; +\$133.9m in FY2019)
- Acquisition fees and other items: nil in FY2022 and FY2021 (-\$1.0m in FY2019)

Sharp revenue growth driving EBIT improvement in International

Data in EUR m



- FY2022 like-for-like revenue performance (+105%) driven by the **restart of international traffic flows** at airports and increased travelers' footfall in other channels

- EBIT materially improving YoY, benefitting from operating leverage

- Stock-based management incentive plans:* -€1m in FY2022 (-€0.2m in FY2021; -€0.7m in FY2019)
- Efficiency costs:* nil. in FY2022 and FY2021 (-€3.7m in FY2019)

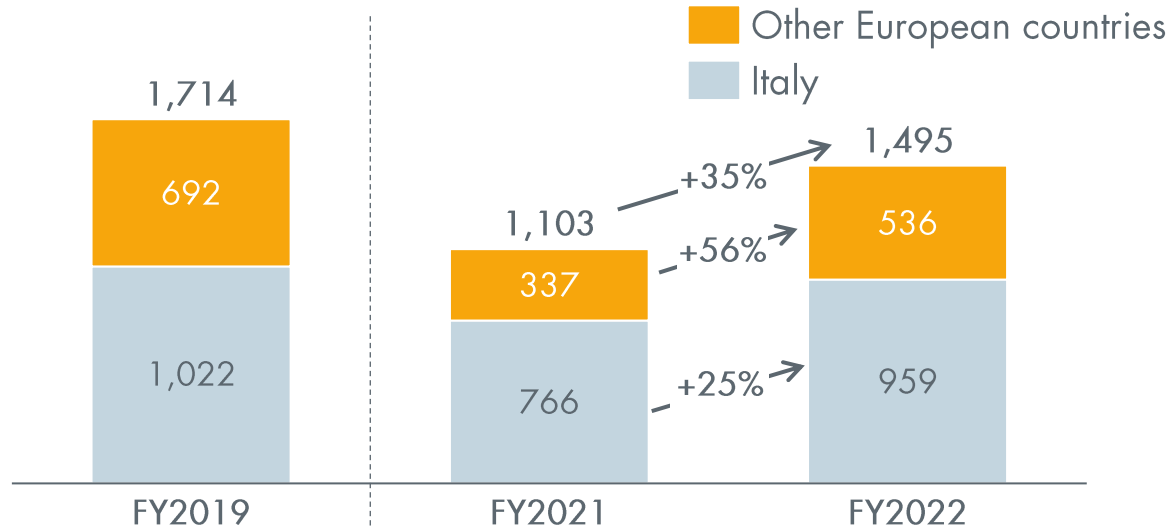
Data converted using average FX rates: YoY percentage changes are at constant FX. See ANNEX for further details

⁽¹⁾ Underlying = excluding impact of stock option plans and efficiency costs

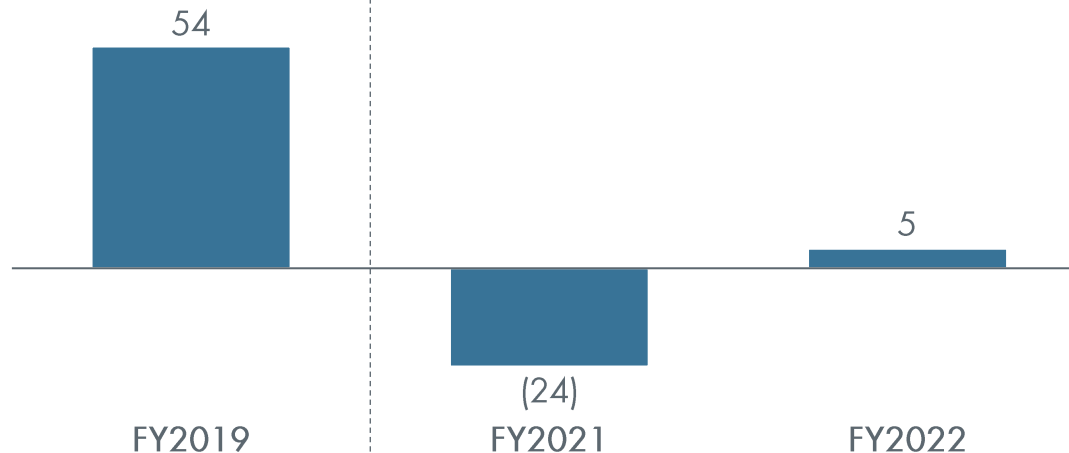
Recovery driven by airport channel in Europe

Data in EUR m

Revenue



Underlying⁽¹⁾
EBIT



EBIT %

3.1%

-2.2%

+0.3%

- Positive like-for-like performance (+37%) supported by the **pick-up of the airport traffic** in the region and by the renewed **commercial offer** on the Italian motorway network
- Underlying EBIT back to **positive territory** in FY2022, thanks to the top-line growth effect and cost control
- *Stock-based management incentive plans: -€1.0m in FY2022 (-€0.5m in FY2021 ; -€0.7m in FY2019)*
- *Efficiency costs: nil. In FY2022 (-€0.5m in FY2021; -€0.2m in FY2019)*
- *Gain (Loss) on operating activities disposals net of transaction costs: nil. in FY2022 and FY2021 (€8.0m in FY2019)*

Global leader in F&B concession business





is the world's leading provider of Food & Beverage services for travelers: delivering variety, high quality and convenience to customers around the globe



Autogrill's Bubbles seafood and wine bar, Schiphol Airport, Amsterdam

Autogrill at glance

FY2022 values

€4.1bn revenue

~46,000 employees

30 countries

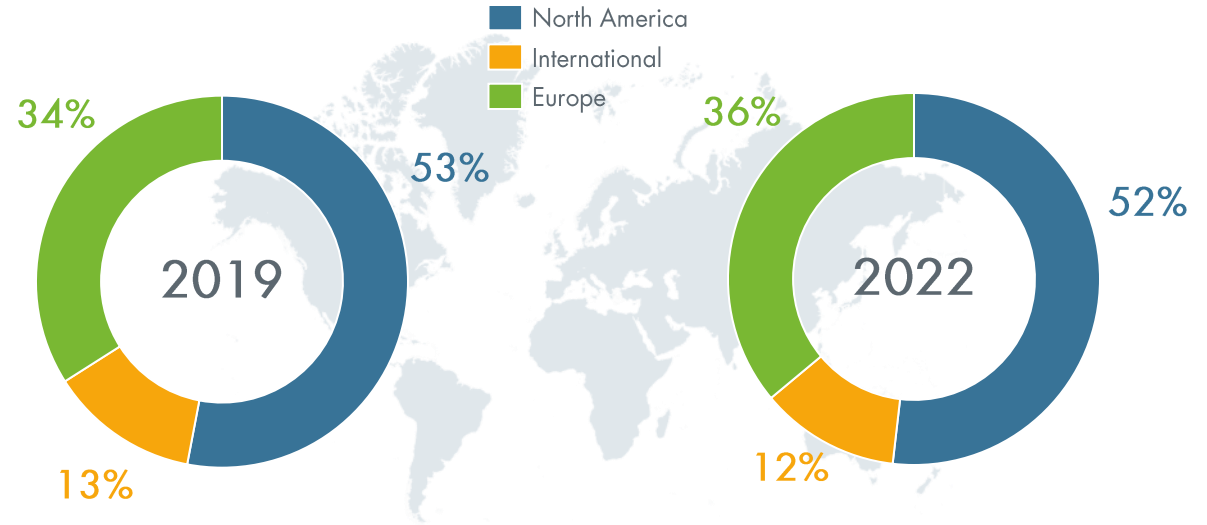
€100m Underlying EBIT

774 locations

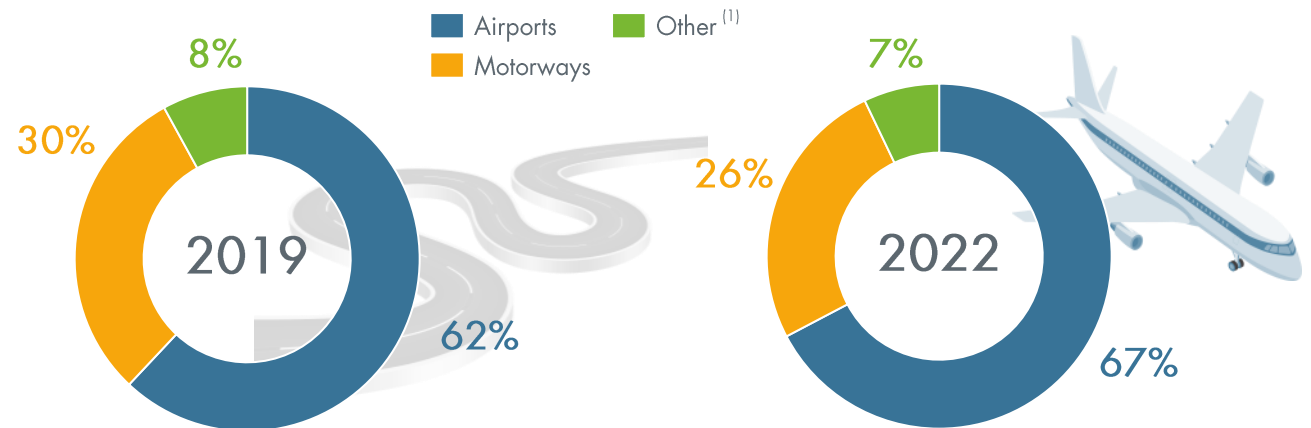
~ 3,300 stores

6 years average
portfolio duration

Revenue
breakdown by
geography

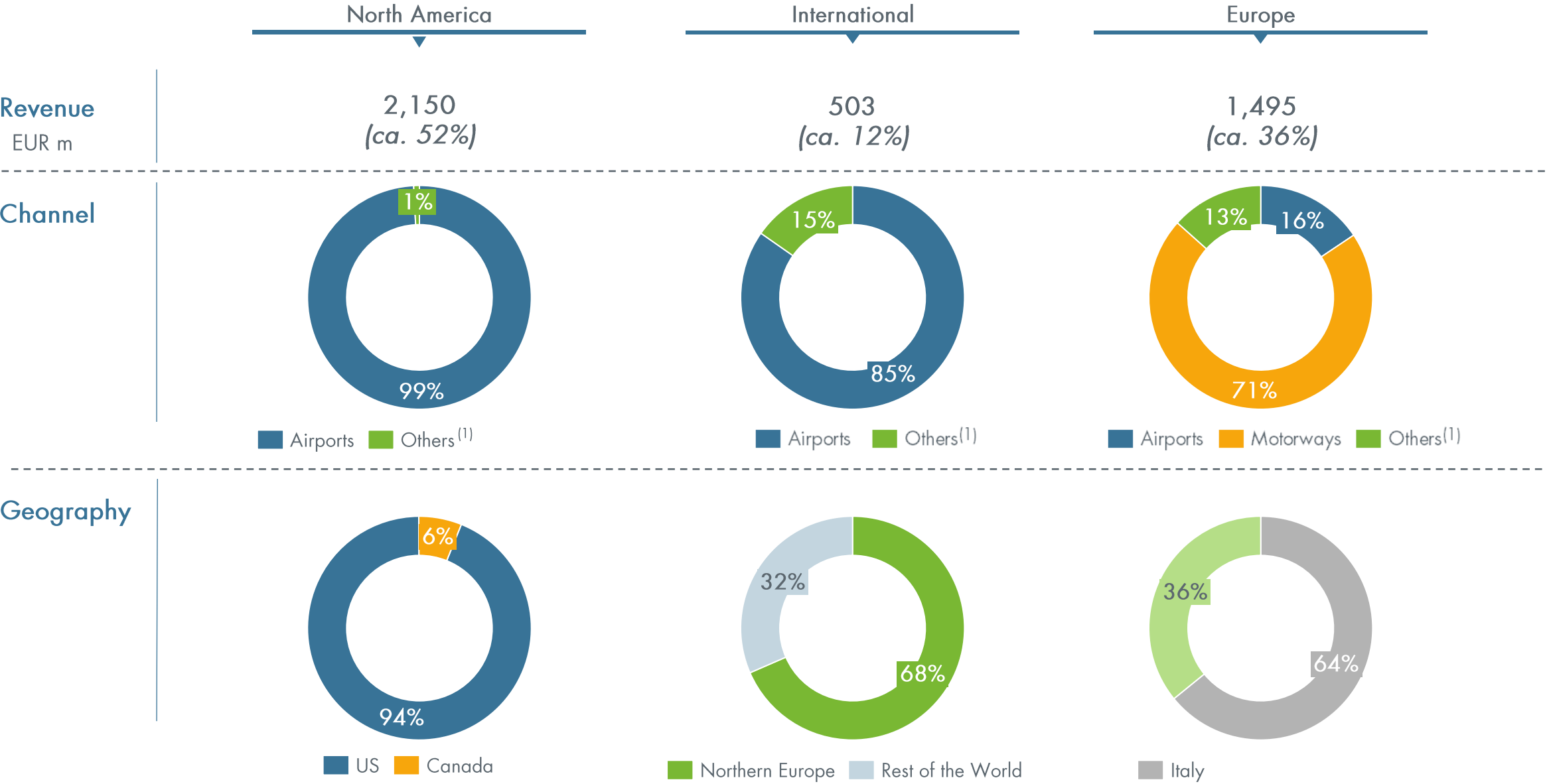


Revenue
breakdown by
channel



Autogrill at a glance – Well diversified by geography and channel

Data in EUR m



Figures refer to FY2022 revenue
⁽¹⁾ "Others" includes railway stations and shopping malls, downtown, fair exhibitions

Appendix



Definitions

- **REVENUE**
"Revenue" doesn't include revenue from the sales of fuel which are excluded from the managerial view, consistently with the methodology adopted by the Management for the analysis of Group's data. The % ratios are referred to this data
- **EBITDA**
Earnings before Depreciation, Amortization and Impairment Loss, Net Financial Income (Charges) and Income Taxes
- **EBIT**
Earnings before Net Financial Income (Charges) and Income Taxes
- **UNDERLYING EBITDA / EBIT / NET RESULT**
Underlying: an alternative performance measure calculated by excluding certain revenue or cost items in order to improve the interpretation of the Group's normalized profitability for the year. Specifically, it excludes the cost of the stock option plans, the costs related to successful acquisitions, capital gain on disposals net of transaction costs, efficiency costs and the tax effect of the items above
- **NET CAPEX**
Capital Expenditure, net of asset disposals, excluding Investments in Financial Fixed Assets and Equity Investments
- **FREE CASH FLOW**
*Free Cash Flow = free cash flow is the cash from the normal business operations after subtracting any money spent on capex, and excluding the cash flows relating to extraordinary operations (e.g. acquisitions, disposals, equity raisings, debt refinancing). Free cash flow is calculated as follows: EBITDA +/- change in net working capital +/- non-cash costs and revenues already included in the EBITDA – MAG paid +/- financial income and charges (excluding costs paid in connection with early repayment of debt) +/- net tax – capital expenditures.
Free Cash Flow excludes acquisitions, disposals and related costs and expenses, non-recurring costs related to the early repayment of debts, dividends paid to Group shareholders and minority partners of the subsidiaries, and other equity movements*
- **EQUITY FREE CASH FLOW**
Equity Free Cash Flow = free cash flow after the liquidity generated (adsorbed) by the relationship with minority partners
- **NET CASH FLOW**
Cash generated by the company after deducting acquisitions, disposals, dividends (both dividends paid to Group shareholders and dividends paid to minority partners) and other equity movements from its free cash flow

Some figures may have been rounded to the nearest million / billion. Changes and ratios have been calculated using figures in thousands and not the figures rounded to the nearest million as shown.

Definitions

- NET INVESTED CAPITAL *Non-Current Assets plus Current Assets less Current Liabilities less Other Non-Current non Financial Assets and Liabilities*
- CONSTANT EXCHANGE RATES CHANGE *Constant currency basis restates the prior year results to the current year's average exchange rates*
- LIKE FOR LIKE REVENUE GROWTH *Like for like revenue growth is calculated by adjusting organic revenue growth for new openings and closings and for any calendar effect.
Like for like growth (%) = like for like change / revenue of the previous year adjusted to exclude i) revenue relating to those points of sales that are no longer active in the current year (closings and disposals), ii) exchange rate movements and iii) any calendar effect*
- NEW WINS AND RENEWALS *Total revenue per region is calculated as the sum of the total sales of each contract included in the cluster. Total revenue per contract is calculated as the sum of estimated revenue during the contract length. The average duration is calculated as a weighted average on the total revenue of duration for each signed contract.
"New" refers to new spaces not previously managed by the Group. "Renewal" refers to the extension of existing contracts. Mixed new/renewal contracts are counted as new or renewal based on prevalence in terms of revenue. Contracts consolidated with the equity method are included*
- REPORTING CALENDAR *Companies belonging to the International Business Unit have changed the reporting period by standardizing the closing date of the financial year to 31 December instead of 30 November. Consequently, the reference period for the economic data and the cash flows refers to a period of 13 months (from 1 December 2021 to 31 December 2022), while the same data of the comparative year refer to the period 1 December 2020 – 30 November 2021. The effect on Revenues of the additional month compared to the comparative year is equal to € 43.7 million.*

Some figures may have been rounded to the nearest million / billion. Changes and ratios have been calculated using figures in thousands and not the figures rounded to the nearest million as shown.

Detailed FY2022 results – Consolidated P&L

€m	FY2022	% on revenue	FY2021	% on revenue	Change	
					Current FX	Constant FX ⁽¹⁾
Revenue	4,148.3	100.0%	2,596.8	100.0%	59.7%	50.2%
Other operating income	242.0	5.8%	192.9	7.4%	25.4%	20.4%
Total revenue and other operating income	4,390.4	105.8%	2,789.7	107.4%	57.4%	48.2%
Raw materials, supplies and goods	(1,347.6)	-32.5%	(900.1)	-34.7%	49.7%	42.8%
Personnel expense	(1,370.9)	-33.0%	(820.1)	-31.6%	67.2%	57.3%
Leases, rentals, concessions and royalties	(470.0)	-11.3%	(152.0)	-5.9%	209.3%	192.2%
Other operating expense	(574.4)	-13.8%	(391.5)	-15.1%	46.7%	37.0%
Capital gain (loss) on asset disposals	(1.7)	-0.0%	129.5	5.0%	n.s.	n.s.
EBITDA	625.7	15.1%	655.6	25.2%	-4.6%	-12.3%
Depreciation, amortisation and impairment losses ⁽²⁾	(552.6)	-13.1%	(537.0)	-20.7%	2.9%	-4.2%
EBIT ⁽³⁾	73.1	1.8%	118.6	4.6%	-38.4%	-46.4%
Net financial charges ⁽⁴⁾	(59.2)	-1.4%	(100.9)	-3.9%	-41.3%	-46.0%
Other income and charges, impairment and revaluations of financial assets	(1.3)	-0.0%	1.8	0.1%	n.s.	n.s.
Pre-tax result	12.6	0.3%	19.5	0.7%	-35.3%	-56.0%
Income tax	(32.5)	-0.8%	(40.0)	-1.5%	18.7%	27.8%
Net Result	(19.9)	-0.5%	(20.5)	-0.8%	2.9%	-21.3%
Minorities	(33.7)	-0.8%	(17.3)	-0.7%	94.6%	73.6%
Net Result after minorities	(53.7)	-1.3%	(37.8)	-1.5%	-41.8%	-49.6%

⁽¹⁾ Data converted using average FX rates

⁽²⁾ Including right of use assets depreciation and right of use assets impairments of -€320m in FY2022 and -€306m in FY2021

⁽³⁾ Net of corporate costs of -€43m in FY2022 and -€28m in FY2021

⁽⁴⁾ Including net finance income (expense) on lease liabilities of -€41m in FY2022 and of -€43m in FY2021

Detailed FY2022 results – Detailed revenue growth

€m	FY 2022	FY 2021	FX ⁽¹⁾	Organic growth				Acquisitions	Disposals ⁽²⁾	Reporting calendar
				Like for Like		Openings	Closings			
North America	2,150	1,303	159	741	56%	83	(15)	-	(121)	-
International	503	191	0	243	105%	27	(3)	-	-	44
Europe	1,495	1,103	6	395	37%	26	(35)	-	-	-
Italy	959	766	-	207	28%	18	(33)	-	-	-
Other European countries	536	337	6	187	55%	8	(2)	-	-	-
Total REVENUE	4,148	2,597	165	1,379	53%	137	(52)	-	(121)	44

€m	FY 2022	FY 2021	FX ⁽¹⁾	Organic growth				Acquisitions	Disposals ⁽²⁾	Reporting calendar
				Like for Like		Openings	Closings			
Airports	2,792	1,427	146	1,097	69%	105	(21)	-	-	37
Motorways	1,062	1,002	17	170	20%	22	(28)	-	(121)	-
Other channels ⁽³⁾	295	168	3	112	65%	9	(4)	-	-	7
Total REVENUE	4,148	2,597	165	1,379	53%	137	(52)	-	(121)	44

⁽¹⁾ Data converted using average FX rates

⁽²⁾ Disposals: motorways business in US occurred in July 2021

⁽³⁾ Other channels include railway stations and shopping malls, downtown, fair exhibitions

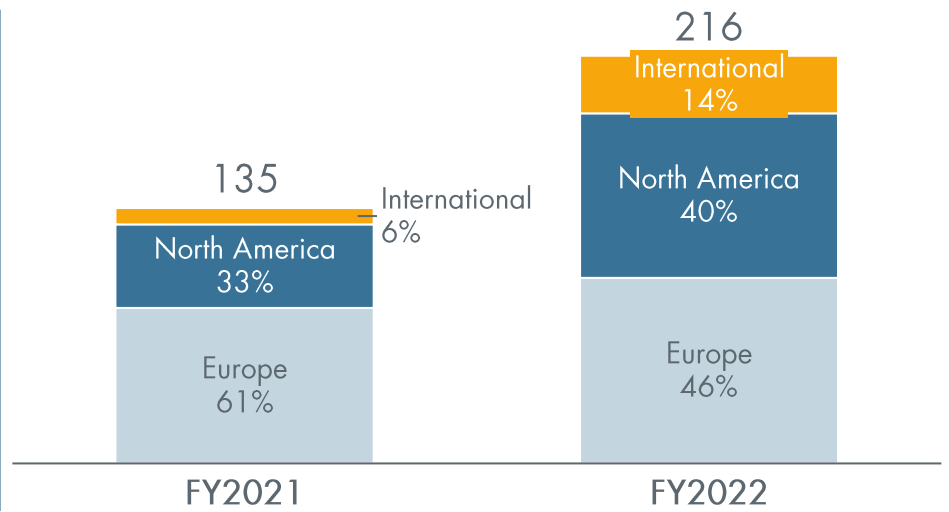
Detailed FY2022 results – Breakdown by region

€m	FY2022	% on revenue	FY2021	% on revenue	Change	
					Current FX	Constant FX ⁽¹⁾
North America	2,150		1,303		65.1%	47.1%
International	503		191		163.4%	163.0%
Europe	1,495		1,103		35.5%	34.8%
Total REVENUE	4,148		2,597		59.7%	50.2%
North America	115	5.3%	84	6.5%	36.5%	22.5%
International	1	0.2%	(41)	-21.7%	n.s.	n.s.
Europe	5	0.3%	(24)	-2.2%	n.s.	n.s.
Corporate costs	(21)		(26)		19.2%	19.2%
Underlying EBIT	100	2.4%	(7)	-0.3%	n.s.	n.s.

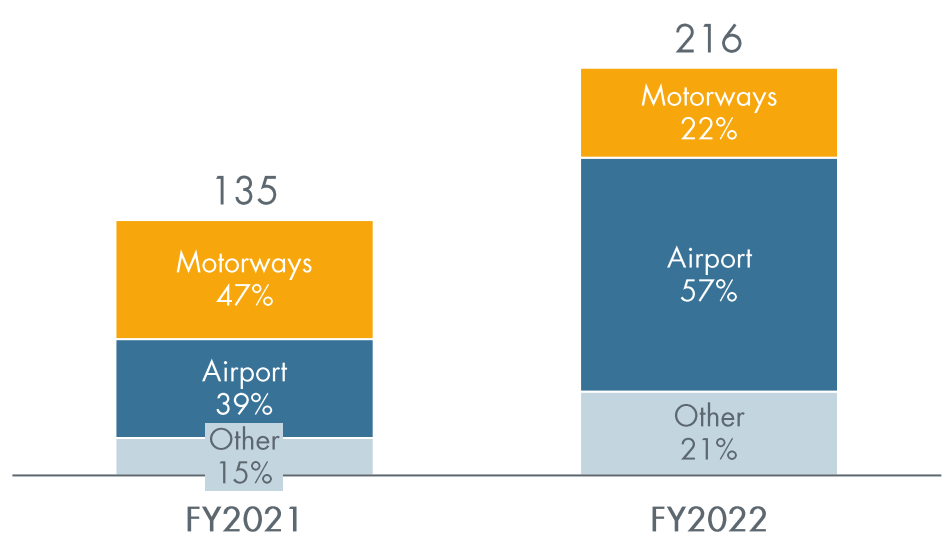
⁽¹⁾ Data converted using average FX rates

Detailed FY2022 results – Accrued capex

Capex by region



Capex by channel



Capex as a % of revenue in line with FY2021 at 5.2%

Investments mainly at airports across all regions

Detailed FY2022 results – Consolidated balance sheet

€m	31/12/2022	31/12/2021	Change	
			Current FX	Constant FX ⁽¹⁾
Intangible assets	933	910	23	(10)
Property, plant and equipment	800	778	22	(0)
Right of Use	1,385	1,487	(102)	(138)
Financial assets	29	24	5	4
A) Non-current assets	3,148	3,199	(52)	(144)
Inventories	133	117	17	15
Trade receivables	51	46	5	5
Other receivables	90	187	(97)	(103)
Trade payables	(416)	(358)	(59)	(52)
Other payables	(417)	(401)	(16)	(7)
B) Working capital	(560)	(409)	(151)	(142)
C) Invested capital (A+B)	2,588	2,790	(202)	(285)
D) Other non-current non-financial assets and liabilities	(39)	(2)	(37)	(36)
E) Net invested capital excluding assets and liabilities held for sale (A+B+D)	2,549	2,788	(239)	(321)
F) Assets and liabilities held for sale	-	-	-	-
G) Net invested capital (E+F)	2,549	2,788	(239)	(321)
Equity attributable to owners of the parent	911	923	(12)	(39)
Equity attributable to non-controlling interests	57	51	6	3
H) Equity	968	974	(6)	(36)
Non-current financial liabilities	1,368	1,928	(560)	(617)
Non-current financial assets	(69)	(68)	(2)	2
I) Non-current net financial indebtedness	1,299	1,860	(562)	(615)
Current financial liabilities	872	349	523	514
Cash and cash equivalents and current financial assets	(589)	(396)	(194)	(184)
L) Current net financial indebtedness	282	(47)	329	330
M) Financial assets and liabilities held for sale	-	-	-	-
N) Net Financial Position (I+L+M)	1,581	1,814	(233)	(285)
Net Lease Liabilities	(1,573)	(1,616)	43	85
Net Financial Position excluding lease receivables and lease liabilities	8	197	(190)	(200)
O) Total (H+N), as in G)	2,549	2,788	(239)	(321)

Detailed FY2022 results – Outstanding gross debt (excl. lease receivables and lease liabilities)

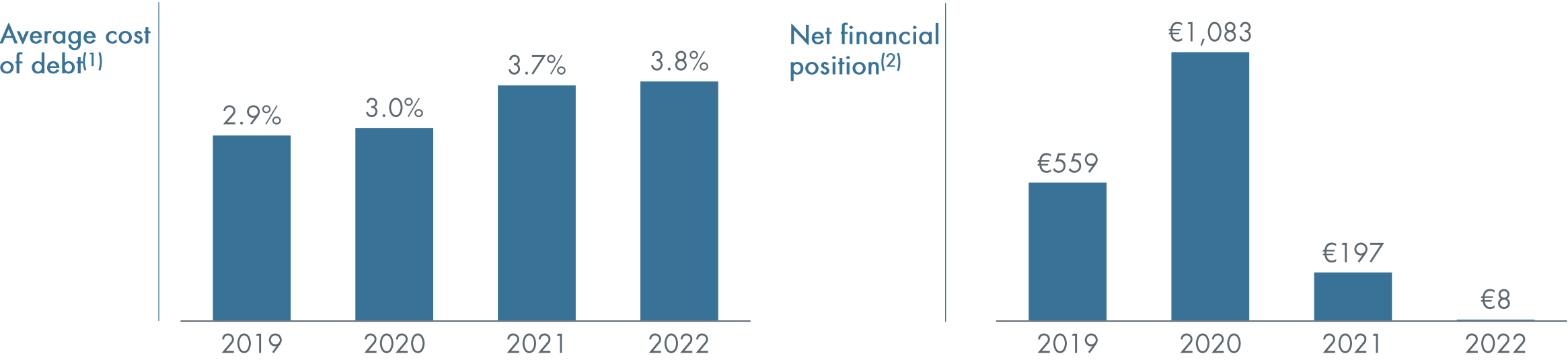
Borrowings - as of 31.12.2022	Interest rate	Final Maturity	Commitment	Drawn	Undrawn	Covenants
Amortizing Term Loan	Floating	Sep-23	\$348m	\$348m	\$0m	
Total - HMS Host Corp				\$348m		
Amortizing Term Loan	Floating	Sep-23	€200m	€200m	€0m	EBITDA interest coverage adj $\geq 4.5x$ Net Debt / EBITDA adj $\leq 3.5x$
Revolving Credit Facility	Floating	Sep-23	€500m	€0m	€500m	
Total - Autogrill S.p.A.				€200m	€500m	

Based on the nominal value of borrowings as of 31 December 2022

The chart includes committed lines facilities only

On 3 December 2021 the Group completed the refinancing of its overall indebtedness through a 5-year multi-currency, medium-long term cash financing agreement for a maximum total principal amount of one billion euros with a pool of primary banks, and simultaneously early repaid through the full reimbursement (i) the bilateral financing contracts and of the financing contract backed by SACE guarantee in place for Autogrill S.p.A. and (ii) the bank loan and the two bonds in place for the subsidiary HMSHost Corporation

Detailed FY2022 results – Debt overview (excl. lease receivables and lease liabilities)



⁽¹⁾ Average cost of debt is calculated on average gross debt outstanding and includes the costs of undrawn credit facilities
⁽²⁾ Net financial position excluding lease receivables and lease liabilities as of 31 December 2022

Calendar



Calendar

19 April 2023

- Shareholder's meeting to approve 2022 financial statements

25 May 2023

- Revenue performance as of 30 April 2023

28 July 2023

Financial report on 1st Half period to 30 June 2023

28 September 2023

Revenue performance as of 31 August 2023

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