

Autogrill 2022 revenue more than doubles vs. previous year as market rebounds

Autogrill has released preliminary figures as of December 31, 2022 showing a revenue of €4.1 billion (US\$4.4 billion) and an increase of more than 50% vs. FY2021.

As shared in a press release, see below to learn more according to the numbers.

Revenue: €4,148.3 million (US\$4,425.4 million) (€2,596.8 million in FY2021) (US\$2,769.7 million) +50.2% at constant exchange rates (+59.7% at current exchange rates)

- Performance mainly driven by the recovery of international airport traffic in all the core geographies of the Group and by the activation of the proper commercial levers to cope with the current inflationary environment
- Revenue in FY2022 represents approximately 88% of those reported in 2019 at constant exchange rates and excluding the disposals made in the period
- Positive impact related to the FX effect of €165.1 million (\$US176.3 million), mainly due to the depreciation of the Euro against the US dollar

Like-for-like performance of +52.8%

New wins and renewals: approximately €3.4 billion (\$US3.6 billion)

The Board of Directors of Autogrill S.p.A. have reviewed and approved the preliminary consolidated revenue performance for the twelve months ended December 31, 2022.

Group Revenue as of December 31, 2022: Revenue growth by region

€m	FY 2022	FY 2021	FX	Organic growth			Acquisitions	Disposals	Reporting calendar ²	
				Like-for-Like	Openings	Closings				
North America ⁽¹⁾	2,150.1	1,302.6	158.8	741.5	55.9%	83.2	(14.9)	-	(121.1)	-
International	502.9	190.9	0.3	249.8	110.7%	27.3	(2.6)	-	-	37.1
Europe	1,495.3	1,103.3	6.0	394.5	36.7%	26.1	(34.6)	-	-	-
Italy	959.0	766.5	-	207.3	28.3%	18.2	(32.9)	-	-	-
Other European countries	536.3	336.9	6.0	187.3	54.9%	7.9	(1.7)	-	-	-
Total Revenue	4,148.3	2,596.8	165.1	1,385.8	52.8%	136.7	(52.1)	-	(121.1)	37.1
⁽¹⁾ North America - m\$	2,264.1	1,540.6	(1.7)	780.8	55.9%	87.6	(15.7)	-	(127.6)	-

€m	FY 2022	FY 2021	Change	
			Current FX	Constant FX
North America	2,150.1	1,302.6	65.1%	47.1%
International	502.9	190.9	163.4%	163.0%
Europe	1,495.3	1,103.3	35.5%	34.8%
Italy	959.0	766.5	25.1%	25.1%
Other European countries	536.3	336.9	59.2%	56.4%
Total Revenue	4,148.3	2,596.8	59.7%	50.2%

- Consolidated revenue of €4,148.3 million (\$US4,425.4 million) in 2022, an increase of 50.2% at constant exchange rates (+59.7% at current exchange rates) compared to €2,596.8 million (\$US2,770.2 million) in 2021
- 2022 revenue represents approximately 88% of those reported in 2019 at constant exchange rates and excluding the disposals made in the period
- Like-for-like revenue performance: +52.8% with all regions and all channels contributing to this result
- New openings and closings: new openings at airports in North America (Memphis, Boston, Salt Lake City, and Baltimore) were partially offset by the exit from non-core locations in all geographies
- Acquisitions and disposals: impact related to the disposal of the US motorways business in 2021 (-€121.1 million) (-\$US129.2 million)
- Reporting calendar: the positive impact of +€37.1 million (\$US39.6 million due to the change in reporting calendar in the international business unit compared to the previous year
- Currency: the positive impact of €165.1 million (\$US176.1 million), mainly due to the depreciation of the Euro against the US dollar

Group Revenue by channel

Group Revenue by channel

€m	FY 2022	FY 2021	FX	Organic growth			Acquisitions	Disposals	Reporting calendar ²	
				Like-for-Like	Openings	Closings				
Airports	2,791.9	1,427.1	145.6	1,104.0	69.8%	105.3	(20.5)	-	-	30.4
Motorways	1,061.8	1,002.3	16.7	169.7	19.5%	21.9	(27.7)	-	(121.1)	-
Other Channels	294.6	167.5	2.7	112.1	64.7%	9.5	(3.8)	-	-	6.7
Total Revenue	4,148.3	2,596.8	165.1	1,385.8	52.8%	136.7	(52.1)	-	(121.1)	37.1

€m	FY 2022	FY 2021	Change	
			Current FX	Constant FX
Airports	2,791.9	1,427.1	95.6%	77.5%
Motorways	1,061.8	1,002.3	5.9%	4.2%
Other channels	294.6	167.5	76.0%	73.1%
Total Revenue	4,148.3	2,596.8	59.7%	50.2%

New wins and renewals

- New wins and renewals of approximately €3.4 billion (\$US3.6 billion), with an average duration of approximately six years
 - Contract renewals: approximately €2.2 billion (\$US2.4 billion) including contact renewals at Fort Myers, Miami, Honolulu and Arlanda airports–
 - Newly won contracts: approximately €1.3 billion (\$US1.4 billion) including newly won contracts at Rome Fiumicino, Salt Lake City, Bangalore and Doha airports

Contract wins and renewals

€bn	New wins	Renewals
North America	0.3	1.3
International	0.4	0.2
Europe	0.6	0.7
Total	1.3	2.2