NEWS RELEASE

Dufry secures additional S&P Global Ratings Upgrade to BB with Outlook Stable, further increases its 2027 Revolving Credit Facility

Marking the second upgrade this year, after an earlier upgrade in March, S&P Global Ratings have now further upgraded Dufry’s credit rating to BB, Outlook Stable. S&P Global Ratings’ action was based on Dufry’s strong performance, the continued momentum in travel as well as the successful completion of the business combination with Autogrill. Additionally, Dufry increases its Revolving Credit Facility (RCF) to EUR 2’675 million.

S&P Global Ratings’ report, published on July 11, 2023, referred to Dufry’s sound business rationale and successful completion of its combination with Autogrill, executed with a solid financing approach. As a consequence, S&P Global Ratings expects the company’s credit metrics to improve in the near term.

In addition to the rating upgrade, Dufry received further commitments for the “Accordion” option of its RCF. Existing and new bank partners already committed to EUR 180 million in April this year, with further agreements for an additional EUR 410 million signed in June. With these two steps, the overall facility has been increased from an initial EUR 2’085 million to now EUR 2’675 million.

Yves Gerster, CFO of Dufry Group, commented: “We are extremely happy about the rating upgrade we received by S&P Global Ratings this week – another upgrade following the first rating improvement earlier this year is an endorsement of our Destination 2027 strategy. S&P Global Ratings acknowledges our solid financial performance, the successful execution of the transformative business combination with Autogrill and, most importantly, the conclusive strategic rationale for the transaction.

We increased our RCF by overall EUR 590 million as of end-June, at attractive terms in the current market environment and also benefitting from the impact of the rating upgrade. The 2027 maturity sums up to EUR 2’675 million, providing sufficient financial flexibility while further strengthening the relationship with Dufry’s and Autogrill’s lending banks.”

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DUFRY GROUP – LEADING GLOBAL TRAVEL EXPERIENCE PLAYER

Dufry AG (SIX: DUFN), founded in 1865 and headquartered in Basel, Switzerland, delivers a revolutionary Travel Experience to consumers worldwide by uniquely combining retail, food & beverage and digital. Our company addresses 2.3 billion passengers in more than 75 countries in 5,500 outlets across 1,200 airports, motorways, cruise lines, seaports, railway stations and other locations across all six continents. With the traveler at our core, we are creating value for all our stakeholders including concession and brand partners, employees, communities, and finally, our shareholders.

Sustainability is an inherent element of Dufry’s business strategy aiming for sustainable and profitable growth of the company while fostering high standards of environmental stewardship and social equity.

To learn more about Dufry, please visit www.dufry.com