

## Media Release

Basel, May 30, 2018

### **Dufry signs new contracts with Holland America Line, Carnival and Norwegian Cruise Line – further expands its footprint in the cruise channel**

In line with its strategy to further expand its presence in cruise ship retail, Dufry signed a new contract with Holland America Line to operate shops onboard eight ships, added another important contract with Norwegian Cruise Line to operate shops on the BLISS and signed an additional agreement with Carnival Cruise Line to operate shops on Carnival Inspiration. With these new contracts, Dufry will add close to 2,800 m<sup>2</sup> of retail space, representing a major expansion and further supporting the growth and development of the cruise line channel.

Dufry has signed a contract with Holland America Line, a subsidiary of Carnival Corporation, to operate gift shops onboard eight ships for the next five years. In addition, another agreement was signed with Carnival Cruise Line to operate shops on Carnival Inspiration. The total retail space of these two contracts is 2,000 m<sup>2</sup>. The new contract strengthens and expands Dufry's partnership with the Carnival Corporation, which started in May, 2017, with operations onboard Carnival Sensation and Carnival Valor.

Building on its long-term partnership with Norwegian Cruise Line (NCL), Dufry added another important vessel to its existing portfolio by signing a contract to operate on the BLISS for four years, with operations starting in April 2018 and with an option to extend for another year. The retail space will cover 750 m<sup>2</sup> offering all product categories and including fine jewelry.

#### **Expanding the portfolio by adding vessels of the Holland America Line**

The new agreement with Holland America Line covers a total of 1,744 m<sup>2</sup> of retail space distributed across eight ships for a period of five years. The shops will offer a wide range of products including all core categories such as liquor, tobacco, perfumes and cosmetics and confectionery but also categories like sundries, souvenirs, apparel, leather and fashion accessories, sunglasses, electronics, souvenirs as well as fashion & custom jewelry.

Moreover, Dufry and Holland America will develop a new souvenirs and logo program that will elevate the on-board retail experience and reflect the premium cruise-line brand. The Holland America Line is a subsidiary of Carnival Corporation, based in Seattle, United States. It has a fleet of 14 ships covering the main routes in Alaska, the US West- and East Coast, the Caribbean, North- and South Pacific and South America.

#### **Launching the BLISS, NCL's latest addition with 750 m<sup>2</sup> of retail space**

Dufry was awarded to design and build the retail spaces on board NCL's latest addition: the BLISS. The BLISS commenced operations in spring and will cruise in its debut season from Seattle to Alaska and to the Caribbean during the winter months. The ship belongs to the Breakaway Plus Class and has a capacity of 4'000 guests. The ship offers a retail space of around 750 m<sup>2</sup>, where Dufry will operate all product categories including fine jewelry. The assortment will include brands such as MontBlanc, Hublot, Tag Heuer, Longines as well as

Colombian Emeralds International in combination with EFFY in fine jewelry, Chanel, Dior, Clinic, Estee Lauder and Lancome just to name a few. Important to mention is a shop-in-shop concept where Dufry will offer products designed by the famous marine artist Wyland who has created the iconic hull art featuring dolphins.

### **Adding another Carnival vessel: The Inspiration with 250 m<sup>2</sup>**

Dufry has recently also started operations on board the Carnival Inspiration. The retail space is close to 250 m<sup>2</sup> including all core categories such as fine watches, fashion and custom jewelry. The Inspiration will cruise the US West Coast all year around. With this new addition, Dufry Cruise Services is operating stores on board three Carnival Cruise Line vessels in total. The two other ships, Sensation and Valor, were taken over in May and June last year.

Carnival Corporation is the world's largest travel leisure company focused in cruise lines with a combined fleet of over 100 vessels across 10 distinct cruise line brands visiting more than 700 ports around the globe.

### **Reaching new levels for Dufry's cruise line channel**

After these new contracts, Dufry will increase its presence in the cruise line channel, going from 17 to a total of 27 ships which cover routes in the main markets across the Caribbean, Europe, Alaska and Asia. Going forward, Dufry plans to continue further expanding in this segment following the first initiatives started last year, when more ships were added in the portfolio.

The cruise line channel is globally growing and offering new opportunities. According to a survey conducted by CLIA (Cruise Lines International Association), the majority of travel agents reported an increase in the volume of cruise-based sales in 2017, equal to a weighted average of +7% growth, which represents +2% growth versus the previous year.

Julían Díaz, CEO of Dufry, commented: "We are pleased with the new contracts signed as they illustrate our expertise and the strength of our portfolio with several different retail formats and at the same time will allow us to further extend our reach in relevant markets through a very interesting travel retail channel. We will continue to develop and expand our market share in cruise lines and we are very excited with this new endeavor.

One of Dufry's main ambitions along the years has been very clear: to grow in touristic destinations and, the cruise market has been playing an important role in this context, being one of the most dynamic channels in recent years.

We would like to thank Holland America Line, Norwegian Cruise Line as well as Carnival Cruise Line for entrusting Dufry with the mission of serving their passengers while offering excellence in our services within all our shops. We are confident that this successful alliance will support us in developing even further our operations within the cruise line segment."

"We are reimagining the on-board shopping experience at Holland America Line by bringing on more regional items, premium products and quality logo gear", said Orlando Ashford, president, Holland America Line. "Just as we have elevated many areas of our cruise product over the past few years, we anticipate that the retail enhancements will be popular with our guests and establish us as a retail leader in our industry".

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#### **Dufry Group – A leading global travel retailer**

Dufry AG (SIX: DUFN; B3 – Brasil, Bolsa, Balcão: DAGB33) is a leading global travel retailer operating over 2,200 duty-free and duty-paid shops in airports, cruise lines, seaports, railway stations and downtown tourist areas.

Dufry employs over 30,000 people. The Company, headquartered in Basel, Switzerland, operates in 65 countries in all five continents.



**SOS CHILDREN'S  
VILLAGES**

#### **Social Responsibility**

Dufry cares for children and supports social projects from SOS Kinderdorf in Brazil, Cambodia, Mexico, Morocco and Ivory Coast. SOS Children's Villages is an independent, non-political and non-demonstrational organization established for orphaned and destitute children all over the world.