

NEWS RELEASE

Dufry secures duty-free joint venture contract at Bengaluru Airport

Dufry, who has operated duty-free shops at Kempegowda International Airport Bengaluru (KIAB) since 2008 through its subsidiary Nuance, has secured an additional 15-year contract to operate and manage duty-free outlets in the airport's new Terminal 2. Dufry will be operating these new outlets in a 50:50 Joint Venture with airport operator Bangalore International Airport Limited (BIAL).

A global-open tender was launched in November 2021 and attracted participation from leading duty-free operators worldwide. The contract embraces more than 3,600 m² of retail space spread across International Departures and Arrivals in the new terminal. Kempegowda International Airport is the third-biggest airport in India handling over 33 million passengers each year (based on 2019 data) and Terminal 2 has been built to meet increasing passenger traffic in the years to come.

The joint venture is in line with BIAL's recently adapted commercial strategy based on trust and collaboration, as well as sharing of risks and rewards. To ensure BIAL has equal representation and equal sharing of both risks and rewards, BIAL will be a 50% shareholder in the duty-free joint venture company. The joint venture is not restricted to core duty-free shops and will therefore enable Dufry to also explore opportunities for luxury retail and other formats.

Speaking on behalf of Dufry, Alberto Iglesias, Chief Operating Officer, Mediterranean, Eastern Europe & Middle East commented: "We are committed to supporting BIAL's vision to develop Bengaluru's Kempegowda International Airport as a preferred destination for shopping and dining. We will honor the renewed trust from BIAL and build on our longstanding and valued relationship, by providing passengers with an enhanced shopping experience meeting the highest international standards and featuring a considerably extended product assortment."

"We are excited to continue our longstanding relationship with Dufry. The company is one of the leading global travel retailers and we will benefit from Dufry's expertise to take the airport's shopping and brand experience to an entirely new level. With this partnership, we aim to enhance our offering across categories, especially in luxury fashion, beauty, and confectionery. We are looking forward to working jointly with Dufry to deliver a world-class shopping design and experience, which is aligned with BIAL's vision for becoming a leader in sustainable development, along with technology and innovation," said BIAL's Chief Commercial Officer, Kenneth Guldbjerg.

For further information:

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DUFRY GROUP – A LEADING GLOBAL TRAVEL RETAILER

Dufry AG (SIX: DUFN) is the leading global travel retailer operating over 2,300 duty-free and duty-paid shops in airports, cruise lines, seaports, railway stations and downtown tourist areas, in more than 420 locations in 66 countries across all six continents.

The Company, founded in 1865 and headquartered in Basel, Switzerland, is offering customers a first-class shopping experience, global brands, a unique market access and landlords a reliable, value-enhancing partnership.

Sustainability is an inherent element of Dufry's business strategy aiming for sustainable and profitable growth of the company. Dufry's ESG engagement aims at fostering high standards of environmental stewardship and social equity, while generating positive contributions for all our stakeholders. Dufry is included in the SXI Switzerland Sustainability 25 Index.

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