

Media Release

Basel, June 5, 2019

Dufry acquires RegStaer Vnukovo

Dufry, through its Russian Joint Venture established in 2012, has reached an agreement to acquire a 60% stake of RegStaer Vnukovo. RegStaer Vnukovo generated a sales volume of EUR 58.8 million at Vnukovo airport in FY 2018 and operates duty-free and duty-paid shops in one of the three most important airports in Moscow, Russia, which handles around 22 million passengers per year. The acquisition of RegStaer Vnukovo will allow Dufry to significantly increase its presence at the Moscow airports, already present at Sheremetyevo and Domodedovo, and to further consolidate its position in Russia in addition to the existing operations in St. Petersburg, Sochi and Krasnodar, thus fostering its ongoing growth strategy.

The operation at Vnukovo airport, which will be fully consolidated by Dufry upon completion of the transaction (expected for Q3 2019 following customary approvals), features a long-term concession until 2035 and includes more than 30 duty-free and duty-paid shops across a retail space of over 6,800 m² with an assortment offering core duty-free categories as well as a selection of fashion and accessory products. The acquisition will also allow Dufry to extract operational efficiencies through the integration of the management offices of its operations in the Moscow area.

Dufry CEO Julian Diaz commented: “The acquisition of the majority stake of the duty-free and duty-paid operation at Vnukovo airport is an important step as it allows us to considerably strengthen our position in the Moscow region with an attractive long-term concession and to extract synergies at operational level. Dufry is now present in seven of Russia’s ten largest airports with the opportunity to serve both domestic and international passengers. We are looking forward to offer Vnukovo passengers an attractive shopping experience with the new 1,300 m² walkthrough shop just opened.

This also reconfirms our growth strategy which focusses on organic growth as well as on small- and mid-size bolt-on acquisitions, which allow Dufry to extend its global footprint and to leverage our organizational platforms, thus generating additional efficiencies.”

Alexander Baev, Founder of the RegStaer Group, added: “I am very proud that Dufry will further develop the travel retail operations at this important Moscow hub and continue to strengthen our successful partnership to best serve Vnukovo airport going forward. I am convinced that through the in-depth know-how of the leading travel retailer, all passengers at Vnukovo will enjoy a remarkable shopping experience and the access to a unique selection of renowned global and Russian brands.”

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Dufry Group – A leading global travel retailer

Dufry AG (SIX: DUFN) is a 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.

Dufry employs over 30,000 employees (FTE's). The Company, headquartered in Basel, Switzerland, operates in 64 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.