

Media Release

Basel, September 24, 2019

Dufry announces decision by AENA to extend concession to operate duty-free shops at 25 Spanish airports

Dufry announces that the Board of Directors of AENA SME S.A. has decided to extend Dufry's current concession contract to operate duty-free shops at 25 Spanish airports for up to five more years.

The Board of Directors of AENA SME S.A. – the Spanish airport operator – has decided to extend Dufry's current duty-free contract covering 25 Spanish airports for up to 5 years. The newly extended contract will be operational after the expiry of the current concession agreement, which ends on 31 October 2020. The structure of the annual minimum guarantee (MAG) will see an average annual increase of 1.56%. The level of the variable concession fee component remains unchanged.

The newly extended contract includes an initial duration of 3 years and an option to further extend the contract in two steps of one year at the time, in parallel with the investment program to be implemented by Aena. The maximum duration of the extended contract will be 31 October 2025.

Having been awarded the contract extension, Dufry will implement and rollout to other airports the commercial initiatives and best practices successfully launched and tested across five pilot airports (Barcelona T2, Malaga, Alicante-Elche, Gran Canaria and Bilbao) since June 2018 as part of the common program to identify and implement actions to improve the commercial performance. These initiatives included pricing policy, improvement of shop design and layout, assortment and brand optimization, marketing & digital partnership actions, as well as sales staff incentives.

Julían Díaz, CEO of Dufry Group, commented: "I am most pleased with the contract extension awarded by AENA and the renewal of our long-term partnership. We are convinced that the extension and the even closer cooperation of our local teams will increase the revenues and the profitability for both partners. This will allow us to support AENA in its upcoming important investment program to further develop the Spanish airport infrastructure. I would like to thank AENA for their renewed confidence in Dufry. Our commitment is to create the best shopping experience throughout the Spanish airports, bringing the most exciting shop concepts for local and international travellers."

For further information, please contact:

Renzo Radice
Corporate Communications & Investor Relations
Phone: +41 61 266 44 19
renzo.radice@dufry.com

Dagmara Robinson
Global Investor Relations
Phone: +41 61 266 44 22
dagmara.robinson@dufry.com

Sara Lizi
Investor Relations Americas &
Communications Div. 4
Phone: +55 21 2157 9901
sara.lizi@br.dufry.com

Karen Sharpes
Global Media &
Events
Phone: +44 0 208 624 4326
karen.sharpes@dufry.com

Dufry Group – A leading global travel retailer

Dufry AG (SIX: DUFN) is a leading global travel retailer operating over 2,400 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 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.