

NEWS RELEASE

Dufry defines SBTi based emission reduction targets to reach climate neutrality of its own operations by 2025

Dufry, leading global travel retailer, has developed SBTi-based (Science Based Targets initiative) emission reduction targets to reduce its overall carbon emission footprint going forward. The reduction strategy covering Scope 1 and 2 emissions of its own operations follows SBTi's 1.5°C pathway and aims at achieving climate neutrality by 2025. Additionally, Dufry will reduce Scope 3 emissions following SBTi's well below the 2°C pathway through tight collaboration and engagement with brand partners and logistics service providers.

As part of its climate strategy implementation, Dufry has conducted a comprehensive analysis of its carbon emissions profile in order to define SBTi-based reduction targets covering global operations of the Group and the complete business model. Science-based greenhouse gas emission targets consider the level of decarbonization required to meet the goals of the Paris Agreement – to limit global warming to well-below 2°C above pre-industrial levels and pursue efforts to limit global warming to 1.5°C. Dufry's emission reduction targets follow the SBTi criteria and recommendations and will be submitted to SBTi for validation.

For Scope 1 and 2 emissions of its own operations Dufry follows the SBTi's 1.5°C pathway and aims at achieving climate neutrality by 2025. These emissions will be eliminated by implementing energy efficiency measures at different levels, by using green electricity and by compensating remaining unavoidable emissions with carbon offsetting initiatives.

For Scope 3 emissions, Dufry will follow the well below the 2°C SBTi's pathway with two separate sets of initiatives and objectives. Through supplier engagement programs, Dufry aims at ensuring that by 2027, its procurement volume will be covered by 50% through suppliers having SBTi validated emission-reduction targets. At the same time, through collaboration with its logistic partners, Dufry plans to reduce its logistics carbon footprint by 28% by 2030.

Julian Diaz, Chief Executive Officer, said: "The definition of our emission reduction targets is an important step of our overall ESG engagement, which we continue to evolve through important initiatives in different areas. Reaching climate neutrality by 2025 for our own scope 1 and 2 emissions and reducing our scope 3 emission respectively will considerably improve our carbon footprint globally. Our own initiatives as well as the engagement with suppliers and logistic service providers, will make a significant contribution to climate protection and foster our long-standing engagement in supporting the UN Development Goals."

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 430 locations in 64 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. To learn more about Dufry, please visit www.dufry.com.



**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.