

News Release

Basel, 07 April 2021

Dufry successfully concludes voluntary incentivised conversion offer – Bondholders holding 99.3% of the outstanding principal amount of the CHF 350 million 1.0% convertible bonds due 2023 accepted to convert their Bonds

Dufry AG (“**Dufry**” or the “**Company**”), via its subsidiary Dufry One B.V., successfully concluded the voluntary incentivised conversion offer (the “**Incentivised Conversion Offer**”) to holders of the CHF 350 million 1.0% convertible bonds due 2023 (the “**Bonds**”), launched on 23 March 2021.

From 23 March 2021 until 06 April 2021, 16:00 CET, holders of the Bonds have submitted conversion notices for Bonds with a total aggregate principal amount of CHF 347,600,000 (the “**Converted Bonds**”) and will receive 10,533,325 fully paid registered shares of Dufry at the conversion price of CHF 33.0, i.e. at a conversion ratio of 6,060.6061 shares per CHF 200,000 principal amount of Bonds.

The Company hereby announces that, given the acceptance rate of 99.3% of the Incentivised Conversion Offer, as announced on 23 March 2021, it will early redeem the remaining Bonds in accordance with Condition 5.3 of the terms and conditions of the Bonds upon settlement of the Converted Bonds. Notice of such early redemption will be made by separate notice in accordance with Condition 14 of the terms and conditions of the Bonds.

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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.