

## NEWS RELEASE

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# Dufry successfully concludes refinancing of its main bank facilities

Dufry has successfully refinanced its main bank credit facilities. A new EUR 2,085 million Revolving Credit Facility (RCF) is replacing the currently outstanding EUR 1,300 million RCF and USD 550 million Term Loan. The new facility contributes positively to Dufry's well-balanced debt profile and provides additional flexibility:

- Extended maturity profile with the new RCF expiring in Dec 2027 compared to the previous facilities' maturity in Nov 2024. Consequently, Dufry's weighted average maturity extends by 1.2 years, to now 4.2 years
- Attractive terms of the new facility, especially in the current market environment: Marginal increase of margin of 30bps versus previous drawn debt and of 25bps on commitment fees
- Replacing the combination of RCF and Term Loan with a pure RCF increases the flexibility on drawn amounts allowing to better manage interest expenses
- Covenant holidays until and including June 2023, with first testing for September and December 2023 maintained in the new facility, with the combination with Autogrill positively contributing to Dufry's already progressing deleveraging
- Current available liquidity position of around CHF 2.4 billion

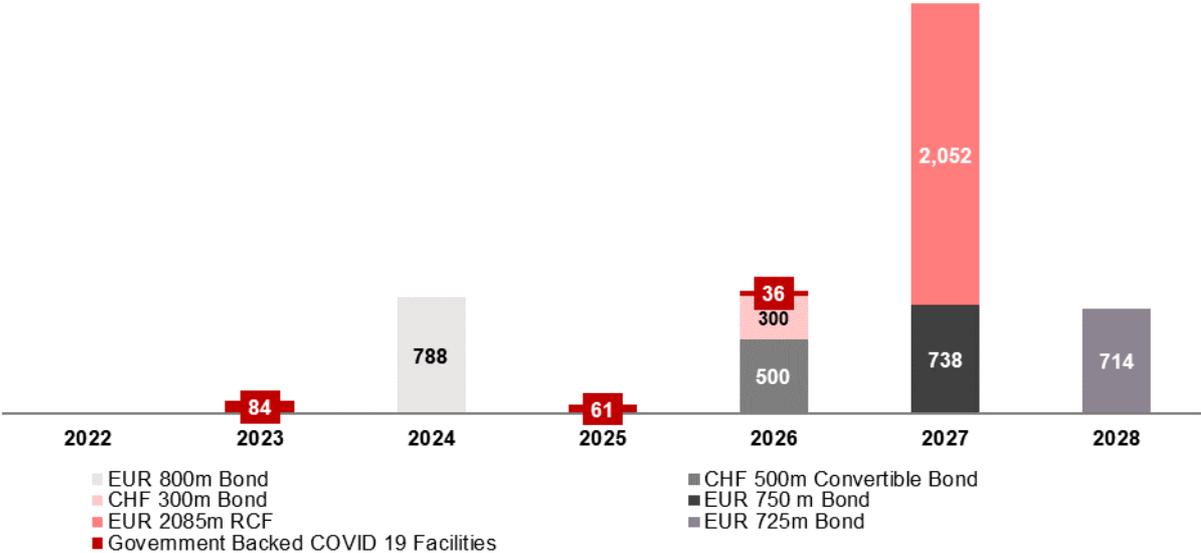
*Yves Gerster, Dufry's Chief Financial Officer, commented:*

"The refinancing of our main bank facilities is an important achievement in many aspects. We have delivered on our commitment to address upcoming maturities significantly ahead of time, providing additional flexibility with the higher RCF while largely maintaining interest expenses. The transaction also confirms the confidence of our group of banks in our Company and I would like to thank them for their ongoing support."

Please see below Dufry's maturity profile following the current refinancing, also available on [Dufry's website](#).

### Maturity Profile

in CHF million, FX rate as of November 2022



For further information:

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#### DUF

RY 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](http://www.dufry.com).

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