

BASEL

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## NEWS RELEASE

# Avolta and Corporación America Airports unite for Strategic Airport Enhancement in Uruguay

**Avolta, the leading global travel experience player, and Corporación America Airports (NYSE:CAAP), the leading private airport operator managing 53 airports in 6 countries, proudly announce their collaborative initiative to elevate the airport retail experience. In a pioneering move, Avolta and Corporación America Airports have forged a partnership to revolutionize travel retail in Uruguay, seeking to establish a novel business model by leveraging the combined expertise of duty-free retail and airport management as master concessionaire for travel retail.**

This collective effort aims to design, implement, and operate duty-free stores that significantly enhance the overall airport experience. Embracing a data-driven approach, the partnership strives to provide passengers with a more seamless and personalized journey.

Martin Eurnekian, CEO of Corporación America Airports, expressed enthusiasm about the collaboration, stating, "We aim to explore every aspect of the customer journey and airport operations, identifying opportunities for improvement through integration and collaboration."

This joint venture has an important purpose beyond financial considerations, as both companies not only align on a customer-centric approach and a relentless pursuit of improved services and experiences but also share a profound commitment to sustainability. Both entities are devoted to fostering a positive impact in the communities they serve while responsibly managing their environmental footprint. Moreover, they believe that by collaborating, they can amplify their influence and make a more substantial contribution to sustainable practices.

Avolta CEO, Xavier Rossinyol expressed his excitement about moving forward partnering with CAAP: "We share a mutual understanding that in order to foster sustained growth, it is imperative to revolutionize the conventional approach to conducting business within our industry. Both the retailer and the airport operator must actively engage in the innovation process and embrace calculated risks. The outdated model, anchored in high MAGs that restricted operators from making substantial investments and assuming risks, is destined to become obsolete."

Uruguay has been strategically selected as the testing ground to experiment with new ideas and processes in a controlled environment, with the intention to export successful outcomes to other operations.

Emphasizing their visionary perspective, both companies firmly believe in forging a genuine "trinity" encompassing airports, retailers, and brands, pivotal in fundamentally reshaping the landscape of travel retail. They recognize that true innovation and an unparalleled traveler experience emerge when these key players collaborate seamlessly. This commitment to collaborative transformation signifies a pioneering step toward a future where airports, retailers, and brands unite to deliver an immersive and innovative travel retail environment. A travel experience revolution.

## For further information

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### About Avolta

Avolta AG, (SIX: AVOL) is a leading global travel experience player. With the traveler at its strategic core, Avolta maximizes every moment of the traveler's journey through its combination of travel retail and travel food & beverage, passion for innovation and excellent execution. Avolta's well-diversified business across geographical, channel and brand portfolio pillars operates in 75 countries and 1,200 locations, with 5,500 points of sale across three segments – duty-free, food & beverage and convenience – and various channels, including airports, motorways, cruises ferries, railway, border shops and downtown. An inherent element of Avolta's business strategy is found in ESG, aiming for sustainable and profitable growth of the company while fostering high standards of environmental stewardship and social equity – making meaningful impact in the local communities. The company's access to 2.3 billion passengers each year reinforces the power of its more than 60,000 people, committed to surprising guests and delivering solid execution, supporting the company in creating value for all stakeholders.

To learn more about Avolta, please visit [avoltaworld.com](https://www.avoltaworld.com)