

BASEL

January 10, 2024

NEWS RELEASE

Avolta bolsters presence in Bulgaria with exclusive air-side retail contract for Burgas and Varna airports

Avolta AG (SIX: AVOL), the leading global travel experience player, is expanding in Bulgaria with an eight-year contract extension, six new stores and an increase in its total retail space to 2,707m² at Burgas and Varna airports. The tender win marks a significant milestone and recognizes Avolta's strong partnership with Fraport Twin Star Airport Management, granting Avolta the exclusive Master Retail Concession air-side at Burgas and Varna airports, Bulgaria's second and third busiest airports respectively.

The contract extension builds on Avolta's collaborative ten-year travel retail partnership with Fraport Twin Star Airport Management in Bulgaria. From January 2024, Avolta will begin to add six new retail stores across Burgas and Varna airports, while also making refurbishments to the ten stores in its existing portfolio.

At Varna Airport, and in a first for Bulgaria, Avolta will introduce mind.body.soul. a concept designed to address increasing demand for healthier and more sustainable products, and Candyfair, another new concept offering toys and confectionery in a fun and immersive environment. Other highlights include the transformation of Bulgarian Bazaar into the Taste of Varna and Taste of Burgas concepts. The new Avolta walkthrough stores feature tasting bars in the liquor sections, allowing travelers to stop, taste and interact with products.

Luis Marin, President and CEO Europe, Middle East and Africa, Avolta said: "We are honored to be awarded the Master Retail Concession by Fraport Twin Star Airport Management, making us the exclusive air-side retailer at Varna and Burgas airports. Besides thanking the airport, I also want to thank the teams that contributed to this winning proposal. In line with our Destination 2027 strategy, we are determined to redefine how travelers perceive airports, shifting them from places to kill time, to places to spend time. With this in mind, we are enthusiastic to support the innovative expansion of the open-air terrace at Varna Airport, with the introduction of our very own mind.body.soul., Candyfair and Last Minute retail stores. The terrace space is a rarity among airports and promises an unforgettable experience for travelers, with a unique offering of retail stores, dining options and boarding gates, all within an open-air setting.

"Another key priority for Avolta is to foster a sense of place for travelers. In the refurbishment and expansion of our walkthrough stores, we have incorporated interior design elements that pay homage to the local cities and heritage. Native red Bulgarian roses – an iconic symbol from the domestic culture - form striking sculptural pieces in our 'Taste Of' concepts, and wooden wagons elegantly showcase local products. These deliberate design choices, combined with a wide array of local delicacies, spirits, cosmetics, and souvenirs, invite travelers to immerse themselves in each city's essence and to take a little piece of the local culture with them on their journey."

“We are all very happy and excited to start in 2024 an eight-year period with excellent partners! This is more than an upgrade of our commercial areas in Burgas and Varna; this goes together with new outside areas and an exceptional customer experience! I am sure our guests at the airport will enjoy very much their stay at our airports! Thank you to Avolta and our own team”, said the CEO of Fraport Twin Star Airport Management – Dr. Frank Quante.

As part of the contract win Avolta will also introduce a Hudson convenience store and an electronics and travel accessories temporary store to each airport. The new configuration, which sees Avolta increase its total retail footprint by 630m² to more than 2,700m², will be implemented in two phases, with all developments expected to be completed by summer 2025.

For further information

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About Fraport Twin Star Airport Management

Fraport Twin Star Airport Management is a German-Bulgarian company - a concessioner of Burgas (BOJ) and Varna (VAR) airports. In the joint company, Fraport holds a majority 60-percent share. Fraport Twin Star is responsible for operating, managing, and developing the two airports – 24-hour gateways to the Black Sea: VAR serving the northeast, and BOJ, the southwest of Bulgaria. Together, VAR and BOJ welcomed more than 3 million passengers last year and handled more than 23,000 flights of 72 Bulgarian and foreign airlines operating charter and scheduled flights to more than 121 destinations in Europe, the Middle East, and North Africa.

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