BASEL,

March 11, 2026

NEWS RELEASE

AD HOC ANNOUNCEMENT PURSUANT TO ART. 53 LR

Avolta reports strong 2025, advancing on sales, profits and cash generation, proposes higher dividend and announces new share buyback

Avolta AG (SIX: AVOL) delivered strong sales, profit and EFCF in 2025. IFRS turnover increased +1.9% to CHF 13,983m while operating profit rose +18.1% to CHF 1,103m. Equity Free Cash Flow (EFCF) increased +14.6% to CHF 487m. A dividend of CHF 1.15/share, +15% YoY, is to be proposed at the May 2026 AGM. Avolta reaffirms its medium-term outlook and announces new a share buyback of up to CHF 225m in 2026.

2025 HIGHLIGHTS:

Strong Financial Performance 2025
IFRS:

- Turnover CHF 13,983m
- Operating profit +18.1% to CHF 1,103m
- Basic EPS CHF 1.39

CORE:

- Turnover CHF 13,720m, +5.9% CER[1], +5.5% organic
- EBITDA +4.5% YoY to CHF 1,324m (+9.7% CER), margin 9.7% (+0.3% YoY)
- Basic EPS CHF 3.48, (+33% YoY)
- EFCF CHF 487m, conversion 36.8% (+3.3% YoY)

Disciplined Capital Allocation

- Year-end leverage 1.96x
- 2025 share buyback program completed, 3.3% of share capital cancelled
- Dividend CHF 1.15/share (+15% YoY) to be proposed at May 2026 AGM
- Avolta to launch new share buyback of up to CHF 225m

Medium-term outlook confirmed

- After a slower start to 2026, reflecting the tough January 2025 basis of comparison, February YTD organic growth stands at approximately +4.5% with February at around +5.5%
- Diversified global footprint limits impact from Middle East developments

FY 2025 KEY FINANCIAL HIGHLIGHTS

Consolidated reported turnover reached CHF 13,983m with CORE turnover[2] at CHF 13,720m, representing growth of +5.9% CER, and +5.5% organic. In Q4, organic growth was +5.7%, reflecting robust demand across Avolta's main markets and channels.

CORE EBITDA[2] rose +4.5% to CHF 1,324m (+9.7% CER) with a CORE EBITDA margin of 9.7%, +0.3% YoY. Despite Q4 being a traditionally lower season quarter, CORE EBITDA margin was 7.8%. Continuously strengthening operational performance, lower finance expenses, lower minority share and a reduced share count supported CORE basic EPS growth of +33% YoY to CHF 3.48 per share.

[1] CER Constant Exchange Rate
[2] Refer to page 266 of the 2025 annual report for the reconciliation of the IFRS and CORE profit and loss statement

Equity Free Cash Flow (EFCF) increased +14.6% YoY to CHF 487m, underlining the Group's commitment to value-accretive growth.

Financial net debt stood at CHF 2,531m at December 31, 2025, representing a leverage ratio of 1.96x. In May 2025, Avolta issued EUR 500m of 2032 senior notes at 4.5%. Proceeds were used to refinance, in 2025, the CHF 300m bond due 2026, and together with cash, will be used for the refinancing of the CHF 500m convertible due March 2026.

In line with its disciplined capital allocation framework, Avolta's focused execution delivered enhanced shareholder returns in 2025. The Group completed its share buyback program during the year and in February 2026 cancelled 4,861,342 shares, representing 3.3% of the registered share capital.

Reflecting the Group's strong cash generation and low leverage profile, the Board of Directors will propose a dividend of CHF 1.15 per share, representing an increase of +15% YoY, at the Annual General Meeting in May 2026.

In addition, Avolta's Board of Directors has resolved to launch a new share buyback program for Avolta AG registered shares in an amount of up to CHF 225 million for the purpose of a capital reduction, underlining confidence in the business outlook and continued commitment to delivering attractive shareholder returns. The program is expected to launch in the near-term and will have a duration of up to twelve months. Further details regarding the program will be disclosed at https://www.avoltaworld.com/en/sharebuyback.

In total, including the 2024 share cancellation, it is expected that Avolta will have reduced the share capital by around 10% by the end of the new program.

FY 2025 KEY OPERATIONAL HIGHLIGHTS

Avolta continued to execute its strategic growth initiatives in 2025, strengthening its portfolio, enhancing financial resilience, and investing in its long-term vision.

In Europe and the Middle East, it expanded its presence with new retail, F&B stores, and hybrids at Copenhagen Airport, Denmark, Sofia International Airport, Bulgaria, and at Félix Houphouët-Boigny Airport, Côte d'Ivoire, among others. Eataly was introduced at Schiphol Airport, marking the brand's debut in the Netherlands. The Motorways business introduced a sustainable, next-generation service area integrating retail and F&B in a modern, energy-efficient environment.

In North America, many contracts were won including a series at John F. Kennedy International Airport in the United States, as well as at Florida's Palm Beach International Airport, Hartsfield-Jackson Atlanta International Airport and San Jose Mineta International Airport, among others.

In Latin America, the first F&B and hybrid outlets opened in the region, including at Brazil's São Paulo/Congonhas Airport. Contracts in multiple locations across Mexico were extended, as well as a win at Santiago de Chile International Airport, Chile, reinforcing Avolta's leadership in the region.

In Asia Pacific, a first-in-a-generation duty-free concession was secured at Shanghai Pudong International Airport in mainland China, as well as entry into Japan's Kansai International Airport.

Customer engagement and data capabilities continued to advance. Club Avolta closed its first year with more than 16 million members worldwide and a loyalty transaction every two seconds. A dedicated global data department strengthens data-driven decision-making.

Recognition highlights include Best Retailer (MEADFA), Best Specialty Retail Concept (Frontier), and Daring Innovation (FAB) for Hungry Club in Madrid. Club Avolta won Digital Initiative (FAB) and Future of Retail (Frontier), while Avolta's Presentedby concept at Zayed International Airport in Abu Dhabi received Platinum (London Design Awards). Global EDGE certification underlined the commitment to equity, diversity and inclusion.

Xavier Rossinyol, CEO of Avolta said: "2025 once again, for the fourth consecutive year, demonstrated Avolta's ability to deliver overall ahead of our strategic, operational, commercial and financial commitments. Through consistent execution and strong cash generation, we continued to strengthen our track record of value creation.

We have built a solid foundation, and our focus is now on using this as a platform for future developments, further widening our competitive advantage. We will continue to invest in new shops, restaurants, and hybrids, future proofing with our flexible store design. Our approach to integrate business lines, powered by digital innovation, data, AI and Club Avolta, delivers organic turnover growth, margin expansion, and increased customer conversion.

I am particularly proud of the commitment of our teams across all regions and remain thankful for their continued execution. Even within a complex external environment, including the recent conflict affecting parts of the Middle East region, our scale, diversification and clear strategic direction give us confidence as we continue to deliver on Destination 2027 and beyond."

MEDIUM-TERM OUTLOOK

Avolta confirms its organic growth target of 5%-7% per annum, is committed to delivering +20-40bps of CORE EBITDA margin improvement and +100-150bps EFCF conversion per annum. At current exchange rates, 2026 currency translation is expected to be -5%.

While Avolta's direct exposure to Middle East is limited, the Company is mindful of the most recent developments in the region and continues to actively monitor the situation.

FY 2025 KEY FINANCIAL TABLES

ORGANIC GROWTH

	Q4 2025 vs Q4 2024	FY 2025 vs FY 2024
Like for Like	+3.2%	+3.9%
New concessions, net	+2.5%	+1.6%
Organic Growth	**+5.7%**	**+5.5%**
M&A and Others[3]	+0.2%	+0.3%
Growth (CER)[4]	**+5.9%**	**+5.9%**
FX Impact	-5.6%	-4.0%
Reported Growth	**+0.3%**	**+1.8%**

IFRS AND CORE PROFIT AND LOSS STATEMENT

IFRS / CORE Profit and Loss statement		**Adjustments**				
In CHFm	**IFRS FY 2025**	**Acquisition related**	**Leases**	**Fuel sales**	**CORE FY 2025**	**CORE FY 2024**
Net sales	13,760	-	-	-263	13,497	13,241
Advertising income	223	-	-	-	223	232
Turnover	**13,983**	**-**	-	**-263**	**13,720**	**13,473**
Cost of sales	-5,029	-	-	243	-4,786	-4,690
Gross profit	**8,954**	**-**	**-**	**-20**	**8,934**	**8,783**
% Margin	*64.0%*	-	-	-	*65.1%*	*65.2%*
Leases expenses (IFRS) / Concession expenses (CORE)	-1,912	-	-1,641	-	-3,553	-3,409
Personnel expenses	-2,778	-	-	-	-2,778	-2,749
Other expenses, net (IFRS) / Other expenses, net (CORE)	-1,235	-	-64	20	-1,279	-1,358
Operating profit before D&A / CORE EBITDA	**3,029**	**-**	**-1,705**	**-**	**1,324**	**1,267**
% Margin	*21.7%*				*9.7%*	*9.4%*
D&A / impairment intangibles	-317	-	-	-	-317	-306
Amortization & impairment of intangibles (CORE)/(IFRS)	-215	171	**-**	-	-44	-62
Depreciation & impairment right-of-use assets (IFRS)	-1,394	**-**	1,394	-	-	-
Operating profit / CORE EBIT	**1,103**	**171**	**-311**	**-**	**963**	**899**
% Margin	*7.9%*				*7.0%*	*6.7%*
Financial result	-634	-	496	-	-138	-187
Profit before Taxes/CORE Profit before Taxes	**469**	**171**	**185**	**-**	**825**	**712**
% Margin	*3.4%*				*6.0%*	*5.3%*
Income tax	-130	-47	-3	-	-180	-162
Net Profit/CORE Net Profit	**339**	**124**	**182**	**-**	**645**	**550**
Non-controlling interests	-140	-2	-5	-	-147	-164
Net Profit/CORE Net Profit to equity holders of the parent	**199**	**122**	**177**	**-**	**498**	**386**
Basic Earnings/CORE Basic Earnings per share (in CHF)	**1.39**				**3.48**	**2.62**
Diluted Earnings/CORE Diluted Earnings per share (in CHF)	**1.36**				**3.41**	**2.57**

[3] Includes selective restructuring and exits
[4] CER Constant Exchange Rate

CORE CASH FLOW STATEMENT

CORE Cash Flow[5] In CHFm	FY 2025	FY 2024
CORE EBITDA	**1,324**	**1,267**
Other non-cash items and changes in lease obligation	7	91
Changes in net working capital	56	-84
Capital expenditures	-509	-473
Cash flow related to minorities and dividends from associates	-124	-123
Income taxes paid	-133	-120
Cash flow before financing	**621**	**558**
Interest, net and other financing items	-134	-133
Equity free cash flow	**487**	**425**
Dividend to Group shareholders	-143	-104
Purchase of treasury shares[6]	-175	-202
Other financing activities, net & Fx effect on net debt and other non-cash items	-37	-86
Decrease/ (Increase) in Financial net debt	**132**	**33**
Net Debt		
- Beginning of the period	2,663	2,696
- End of the period	2,531	2,663

REGIONAL PERFORMANCE

CORE Turnover (CHFm)	Q4 2025	Q4 2024[7]	Reported Growth	FX Impact	Organic Growth
Europe, Middle East and Africa	1,716	1,679	2.2%	-2.2%	+7.4%
North America	980	1,055	-7.1%	-9.0%	+1.9%
Latin America	405	413	-1.9%	-9.1%	+7.2%
Asia Pacific	211	154	37.0%	-10.1%	+8.9%
Avolta Group	**3,312**	**3,301**	**0.3%**	**-5.6%**	**+5.7%**

CORE Turnover (CHFm)	FY 2025	FY 2024[7]	Reported Growth	FX Impact	Organic Growth
Europe, Middle East and Africa	7,240	7,026	3.0%	-2.2%	+8.2%
North America	4,049	4,297	-5.8%	-6.1%	+0.3%
Latin America	1,595	1,571	1.5%	-5.8%	+7.4%
Asia Pacific	836	579	44.4%	-6.8%	+6.9%
Avolta Group	**13,720**	**13,473**	**1.8%**	**-4.0%**	**+5.5%**

[5] IFRS reconciliation provided in Avolta's FY 2025 financial report pages 269.
[6] Share buyback program gross consideration
[7] Consistent with internal reporting as presented to the CODM, Global Distribution Centers, external turnover for 2024 was reallocated to the operating segments to conform with the current year's presentation.

IFRS/CORE TURNOVER RECONCILIATION[8]

Q4 2025 (CHFm)	Turnover IFRS	Fuel Sales Adjustments	Turnover CORE
Europe, Middle East and Africa	1,778	-62	1,716
North America	980		980
Latin America	405		405
Asia Pacific	211		211
Avolta Group	**3,374**	**-62**	**3,312**

FY 2025 (CHFm)	Turnover IFRS	Fuel Sales Adjustments	Turnover CORE
Europe, Middle East and Africa	7,503	-263	7,240
North America	4,049		4,049
Latin America	1,595		1,595
Asia Pacific	836		836
Avolta Group	**13,983**	**-263**	**13,720**

[8] CORE Turnover throughout this news release is excluding net sales from motorway fuel business; income from fuel sales included in CORE other operating income.

For further information

Contact

Rebecca McClellan
Global Head
Investor Relations

rebecca.mcclellan@avolta.net

+44 7543 800 405

Cathy Jongens
Director Corporate
Communications

cathy.jongens@avolta.net

+31 628 19 88 28

Legal Disclaimer
This document contains certain forward-looking statements. These forward-looking statements may be identified by words such as 'believes', 'expects', 'anticipates', 'projects', "targets", 'intends', 'estimates', 'future', "outlook", or similar expressions or by discussion of, among other things, strategy, goals, plans, intentions or financial performance. All forward-looking statements included in this document are based on current expectations, estimates and projections of Avolta AG (the "Company") about the factors that may affect its future performance. Factors that could cause the Company's results to deviate from such forward-looking statements include, among others: global GDP trends, competition in the markets in which the Company operates, unfavorable changes in airline passenger traffic, unfavorable changes in taxation and restrictions on the duty-free sale in countries where the company operates. Although the Company believes that its expectations reflected in any such forward-looking statement are based upon reasonable assumptions, it can give no assurance that those expectations will be achieved. The Company assumes no obligation to update forward-looking statements included in this document.

The Company does not sponsor, participate in or assist any American Depositary Receipts ("ADRs") program. ADR holders are not shareholders of the Company and are not entitled to the same rights as holders of bearer shares or registered shares of the Company. To the extent that any ADR depository or ADR holder obtains any information regarding the Company, whether from the Company directly (including but not limited to investor presentations, investor relations materials, or other presentations), or otherwise, the Company does not endorse or support using that information in connection with any such ADR program.

Alternative Performance Measures: This document contains information regarding alternative performance measures. Definitions of these measures and reconciliations between such measures and their IFRS counterparts if not defined in the document may be found on pages 264-270 of the Avolta 2025 Annual Report available on our website at https://www.avoltaworld.com/en/investors.

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 over 70 countries and about 1,000 locations, with close to 5,100 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 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 2.5 billion passengers each year reinforces the power of its more than 78,000 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