

NEWS RELEASE

Dufry, soon to be Avolta, announces strategic partnership with Hubei Airport Group as master concessionaire at Wuhan Tianhe Airport's Terminal 2

Dufry – soon to be named Avolta – strengthens its market presence and underlines its confidence in the China market by forming a joint venture with Hubei Airport Group to operate the Wuhan Tianhe Airport's Terminal 2 as master concessionaire – an airport with over 27 million passengers in 2019. Within the partnership, Dufry fully leverages its newly enhanced capabilities resulting from the Dufry-Autogrill business combination to showcase innovative travel retail, F&B, convenience and hybrid concepts, optimizing revenue generation and elevating the travel experience across a footprint of 77 stores and 13,000 m².

Welcoming more than 27 million passengers in 2019, Wuhan Tianhe is the 14th busiest airport by passenger traffic in China. Within the collaborative and strategic joint venture partnership, Dufry will work together with Hubei Airport Group to develop integrated commercial areas that deliver extraordinary shopping, dining, leisure and entertainment experiences tailored to each traveler's diverse preferences. With the joint venture encompassing 77 stores across retail, F&B, convenience and hybrid, the offering will include carefully selected domestic and international brands and concepts to best serve Chinese and international travelers while delivering a strong sense of place. Following the development phase, first outlets are planned to open between the end of December 2023 and early January 2024.

Xavier Rossinyol, CEO of Dufry said, "Wuhan Tianhe's Terminal 2 will be the first entity in the Chinese market to be jointly operated by Dufry, soon to be called Avolta, the world's leading travel experience company, and Hubei Airport Group, one of the foremost airport groups in China. We would like to take this opportunity to thank Hubei Airport Group for placing their trust in us as a master concessionaire partner.

This is a brave and exciting next step for our company. In line with our Destination 2027 strategy, we look forward to introducing innovative concepts which will elevate the traveler's airport experience to an entirely new level. We're confident that this aligns with Hubei Airport Group's own vision to set the highest international standards for airport commercial operations. As Avolta, we are more than Dufry, and we are more than Autogrill, and this significant contract attests to our expanded ability to offer airport partners a comprehensive set of travel retail, F&B, convenience and hybrid concepts, fully managing the commercial spaces in our role as master concessionaire."

Commenting on behalf of Hubei Airport Group, Mr. Li Zhonglu, Chairman of Hubei Airport Group (HBA) said, “Hubei Airport Group has joined hands with Dufry to establish a comprehensive and deep-seated strategic partnership, leveraging the airport's «big channel, big hub, big network, and big platform» functions, and also leveraging Dufry's global supply chain, operational expertise, and its leading position in the industry.

In doing so we are deepening our resource sharing, strengthening efficient collaboration, and working together to build the platform, elevate the travel experience, and expand the market opportunities. Working together, we can successfully promote the integrated development of Wuhan as a «travel hub», and better serve travelers, as well as the province's further development as it opens up to the outside world.”

Note to the Editors

Avolta was recently revealed by Dufry as the company’s new name, representing the business combination with Autogrill, encapsulating the company’s expanded vision and commitment to innovating the traveler-centered experience. Dufry’s shareholders are invited to approve Avolta as the new company name for the holding entity in early November. With the traveler at its strategic core, Avolta maximizes every moment of the traveler’s journey through its combination of travel retail, convenience and travel food & beverage, passion for innovation and excellent execution.

For further information:

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DUFRY GROUP – LEADING GLOBAL TRAVEL EXPERIENCE PLAYER

Dufry AG (SIX: DUFN), founded in 1865 and headquartered in Basel, Switzerland, delivers a revolutionary Travel Experience to consumers worldwide by uniquely combining retail, food & beverage and digital. Our company addresses 2.3 billion passengers in more than 75 countries in 5,500 outlets across 1,200 airports, motorways, cruise lines, seaports, railway stations and other locations across all six continents. With the traveler at our core, we are creating value for all our stakeholders including concession and brand partners, employees, communities, and finally, our shareholders.

Sustainability is an inherent element of Dufry's business strategy aiming for sustainable and profitable growth of the company while fostering high standards of environmental stewardship and social equity.

To learn more about Dufry, please visit www.dufry.com