

NOT FOR PUBLICATION, DISTRIBUTION OR RELEASE IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA, JAPAN OR ANY OTHER JURISDICTION WHERE THE DISTRIBUTION OR RELEASE WOULD BE UNLAWFUL (THE "EXCLUDED COUNTRIES")

## NEWS RELEASE

### NOTICE PURSUANT TO ARTICLE 36 OF THE REGULATION ADOPTED BY CONSOB BY RESOLUTION NO. 11971 OF MAY 14, 1999, AS SUBSEQUENTLY INTEGRATED AND AMENDED (THE "ISSUERS' REGULATION") – END OF THE TENDER PERIOD AND PRELIMINARY RESULTS OF THE OFFER

With reference to the mandatory public exchange offer with alternative cash consideration (the "Offer") launched by Dufry AG ("Dufry" or the "Offeror") pursuant to Articles 102 and 106, Paragraphs 1 and 2-*bis*, of the Italian Legislative Decree no. 58 of February 24, 1998, as subsequently amended and supplemented (the "CFA"), for all the ordinary shares of Autogrill S.p.A. ("Autogrill" or the "Issuer") other than those already held by the Offeror and the treasury shares held by Autogrill, the Offeror announces that today the tender period of the Offer, as extended, has ended (the "Tender Period").

All terms not defined in this press release shall have the same meaning given to them in the offer document, approved by Consob with resolution no. 22661 of April 5, 2023, and published on April 11, 2023 (the "Offer Document") among others, on the Offeror's website [www.dufry.com](http://www.dufry.com) and on the dedicated website of Dufry ([www.opa-autogrill.com](http://www.opa-autogrill.com)).

Please note that, as announced to the market on May 2, 2023 pursuant to Articles 36 and 43 of the Issuers' Regulations, the Tender Period was extended by the Offeror, in agreement with Borsa Italiana, from May 15, 2023 to May 18, 2023, with a shifting of the payment date of the Consideration from May 23, 2023 to May 25, 2023 (the "Payment Date"), i.e. the fifth trading day following the end of the Tender Period, as extended.

#### Preliminary results of the Offer

Based on the preliminary results communicated by UniCredit Bank AG, Milan Branch, in its capacity as Intermediary Responsible for Coordinating the Collection of Tenders, no. 141,743,925 ordinary shares of Autogrill were tendered in the Offer (including through the U.S. Private Placement) during the Tender Period, as extended. Such tendered shares represent approximately (i) 36.8134% of the share capital of the Issuer and (ii) 74.3261% of the Autogrill shares subject to the Offer.

The Consideration due to the holders of the ordinary shares of Autogrill tendered in the Offer, equal to 0.1583 newly-issued ordinary shares of Dufry (admitted to trading on Six Swiss Exchange) or, alternatively, equal to Euro 6.33 per each ordinary share of Autogrill tendered in the Offer, will be paid to the tendering shareholders on the Payment Date, i.e. May 25, 2023.

Specifically, based on the preliminary results of the Offer, the Share Consideration will be paid to the holders of 139,818,649 ordinary shares of Autogrill (representing 98.6417% of the shares tendered), while the holders of 1,925,276 ordinary shares of Autogrill (representing 1.3583% of the shares tendered) have opted for the Cash Alternative Consideration.

During the Tender Period, as extended, the Offeror did not acquire any shares of Autogrill outside the Offer (including the U.S. Private Placement).

Taking into account (i) the no. 141,743,925 ordinary shares of Autogrill tendered in the Offer (including also the US Private Placement) according to the preliminary results indicated above (if confirmed) and (ii) the no. 193,730,675 ordinary shares of Autogrill already held by the Offeror prior to the beginning of the Tender Period, the Offeror would directly hold a total of no. 335,474,600 ordinary shares of Autogrill, equal to 87.1287% of the share capital of the latter. Including the 597,300 Treasury Shares held by Autogrill as of today's date, the total stake held in the share capital of Autogrill by the Offeror, directly and, as regards the Treasury Shares, indirectly, at the end of the Tender Period will consist of no. 336,071,900 shares, representing 87.2838% of the share capital of Autogrill.

In light of the above, on the basis of the preliminary results of the Offer (if confirmed) at the end of the Tender Period, as extended, the Offeror holds directly and indirectly (as to the Treasury Shares, which - for the purpose of calculating the thresholds provided for by Article 108, Paragraph 2, of CFA and Articles 108, Paragraph 1, and 111 of CFA - shall be added to the Offeror's shareholding (numerator) without being deducted from the Issuer's share capital (denominator)) a shareholding below 90% of the Issuer's share capital; therefore, the conditions for the exercise of the Obligation to Purchase under Art. 108, Par. 2, of the CFA or the Obligation to Purchase under Art. 108, Par. 1, of the CFA and of the Squeeze Out Procedure under Article 111 of the CFA have not been fulfilled.

Furthermore, following the possible confirmation of such results, due to the size of the shareholding reached by the Offeror after the completion of the Tender Period, in accordance with the provisions of article 40-bis, paragraph 1, letter b), no. 1, of the Issuers' Regulation, the Reopening of the Tender Period will occur for 5 trading days starting from the trading day following the Payment Date, namely for the days of May 26, 29, 30, 31 and June 1, 2023. The Offeror will pay the Consideration to each shareholder of Autogrill who has tendered in the Offer during the Reopening of the Terms on the fifth trading day following the end of the Reopening of the Tender Period and therefore on June 8, 2023.

The final results of the Offer will be announced by means of a dedicated notice, to be issued by the Offeror by 7.59 a.m. (Italian time) of May 24, 2023, pursuant to Article 41, Paragraph 6, of the Issuers' Regulation.

\* \* \* \* \*

### Legal Disclaimer

The mandatory public exchange offer (the "**Offer**") is launched exclusively in Italy and is made on a non-discriminatory basis and on equal terms to all holders of Autogrill shares, as indicated in the notice published pursuant to article 102 of the Italian Legislative Decree No. 58 of February 24, 1998 (the "**Notice**") and further described in the offer document (the "**Offer Document**") and the exemption document (the "**Exemption Document**") that have been published in accordance with the applicable regulation.

The Offer has not been and will not be made in the United States, Canada, Japan, Australia and any other jurisdictions where making the Offer or tendering therein would not be in compliance with the securities or other laws or regulations of such jurisdiction or would require any registration, approval or filing with any regulatory authority (such jurisdictions, including the United States, Canada, Japan and Australia, the "**Excluded Countries**"), by using national or international instruments of communication or commerce of the Excluded Countries (including, by way of illustration, the postal network, fax, telex, e-mail, telephone and internet), through any structure of any of the Excluded Countries' financial intermediaries or in any other way. No actions have been taken or will be taken to make the Offer possible in any of the Excluded Countries.

Copies of the Notice, the Offer Document, or portions thereof, as well as copies of any documents relating to the Offer, including the Exemption Document, are not and should not be sent, or in any way transmitted,

or otherwise distributed, directly or indirectly, in the Excluded Countries. Any person receiving any such documents shall not distribute, send or dispatch them (whether by post or by any other mean or device of communication or international commerce) in the Excluded Countries. The Notice, the Offer Document, as well as any other document relating to the Offer, including the Exemption Document, do not constitute and shall not be construed as an offer of financial instruments addressed to persons domiciled and/or resident in the Excluded Countries. No securities may be offered or sold in the Excluded Countries without specific authorization in accordance with the applicable provisions of the local law of the Excluded Countries or a waiver thereof.

This document and the information contained herein are not for distribution in or into the United States of America (including its territories and possessions, any state of the United States of America and the District of Columbia) (the "United States"). This document does not constitute, or form part of, an offer to sell, or a solicitation of an offer to purchase, any securities in the United States. The securities of Dufry AG have not been and will not be registered under the U.S. Securities Act and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States.

This document is not an offer to sell or a solicitation of offers to purchase or subscribe for shares. This document is not a prospectus within the meaning of the Swiss Financial Services Act and not a prospectus under any other applicable laws.

This press release may contain certain forward-looking statements relating to Dufry and its business. Such statements involve certain risks, uncertainties and other factors which could cause the actual results, financial condition, performance or achievements of Dufry to be materially different from those expressed or implied by such statements. Readers should therefore not place undue reliance on these statements, particularly not in connection with any contract or investment decision. Dufry disclaims any obligation to update any such forward-looking statements.

For further information:

## CONTACT

### DR. KRISTIN KÖHLER

Global Head  
Investor Relations  
Phone: +41 79 563 18 09  
kristin.koehler@dufry.com

### RENZO RADICE

Global Head  
Corporate Communications & Public Affairs  
Phone : +41 61 266 44 19  
renzo.radice@dufry.com

---

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