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## NEWS RELEASE

### APPROVAL BY CONSOB OF THE OFFER DOCUMENT AND THE EXEMPTION DOCUMENT. TENDER PERIOD FROM APRIL 14, 2023 TO MAY 15, 2023, SUBJECT TO POSSIBLE EXTENSIONS.

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 "**TUF**"), for all the ordinary shares of Autogrill S.p.A. ("**Autogrill**") other than those already held by the Offeror and the treasury shares held by Autogrill, Dufry announces that CONSOB approved:

- the Offer document (the "**Offer Document**") pursuant to Article 102 TUF and Article 38 of Consob Regulation 11971/1999, as subsequently amended and supplemented (the "**Issuers' Regulation**") and
- the exemption document, relating to the offer of Dufry shares in the context of the Offer, pursuant to Article 1, Paragraph 4, letter (f) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017 (the "**Exemption Document**").

**Tender period.** The tender period of the Offer, agreed with Borsa Italiana S.p.A. pursuant to Article 40, Paragraph 2, of Issuers' Regulation, corresponding to 21 trading days, will start at 8:30 a.m. (Italian time) of April 14, 2023 and end at 5:30 p.m. (Italian time) of May 15, 2023 (first and last day included), subject to possible extensions in accordance with the applicable regulatory provisions. Accordingly, May 15, 2023, subject to possible extensions of the tender period, will be the closing date of the Offer.

**Potential re-opening of the tender period.** If the relevant conditions are met, pursuant to Article 40-*bis*, paragraph 1, letter b), no. 1) of the Issuers' Regulation, by the trading day following the payment date, the tender period must be reopened for 5 trading days and specifically, subject to possible extensions of the tender period, for the sessions of May 24, 25, 26, 29 and 30, 2023.

**Consideration.** The consideration offered by Dufry to the shareholders of Autogrill for each Autogrill share will consist of Dufry shares or of a cash amount, the choice of which is up to the discretion of each tendering Autogrill shareholder, and specifically:

- a. 0.1583 Dufry shares (the "**Share Consideration**"), or
- b. Euro 6.33, in the event that the tendering Autogrill shareholder elects to receive the alternative cash consideration (the "**Cash Alternative Consideration**").

The Dufry shares offered as Share Consideration will have regular dividend entitlement, will belong to the same category of and will have the same rights as the existing shares of the Offeror. Such shares will be listed and traded on the SIX Swiss Exchange.

Autogrill shareholders tendering their Autogrill shares in the Offer may opt to receive the Cash Alternative Consideration in lieu of the Share Consideration only at the time of acceptance of the Offer and only with reference to all (and, therefore, not only to part of) the Autogrill shares tendered, it being understood that, in case the tendering shareholders do not make an express choice, the Share Consideration will be paid.

The consideration of the Offer, in the form of either the Share Consideration or the Cash Alternative Consideration, will be paid on the payment date, i.e. May 23, 2023, unless the tender period is extended in accordance with applicable law and regulatory provisions.

**Publication.** The Offer Document containing a detailed description of the terms and conditions of the Offer and, among others, the procedures for tendering in the Offer, as well as the Exemption Document will be published in accordance with applicable law on the website of Autogrill ([www.autogrill.com](http://www.autogrill.com)), on the website of Dufry ([www.dufry.com](http://www.dufry.com)) and on the dedicated website of Dufry ([www.opa-autogrill.com](http://www.opa-autogrill.com)). In addition, the Offer Document and the Exemption Document will be made available to the public for consultation:

- (i) at the registered office of the Offeror, at Brunngässlein 12, 4052 Basel (Switzerland);
- (ii) at the registered office of UniCredit Bank AG, in its capacity as intermediary responsible for coordinating the collection of tenders, at Piazza Gae Aulenti 4 – Tower C, 20154 Milan (Italy);
- (iii) at the registered office of the responsible intermediaries for the collection of tenders (UniCredit Bank AG, Milan Branch; BNP Paribas, Succursale Italia; Equita SIM S.p.A.; Crédit Agricole Italia S.p.A.; Banca Monte dei Paschi di Siena S.p.A.);
- (iv) on the website of Morrow Sodali S.p.A., in its capacity as global information agent, ([www.morrowsodali-transactions.com](http://www.morrowsodali-transactions.com)).

Notice to the public concerning the availability of the Offer Document and Exemption Document will be given by means of a press release.

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#### **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 will be 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:

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