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## NEWS RELEASE

**NOTICE PURSUANT TO ARTICLES 36 OF THE REGULATION ADOPTED BY CONSOB BY RESOLUTION NO. 11971 OF MAY 14, 1999, AS SUBSEQUENTLY INTEGRATED AND AMENDED (THE "ISSUERS' REGULATION") – FINAL RESULTS OF THE JOINT PROCEDURE FOR THE EXERCISE OF THE RIGHT TO PURCHASE PURSUANT TO ART. 111 OF THE CFA AND THE FULFILMENT OF THE OBLIGATION TO PURCHASE PURSUANT TO ART. 108, PAR. 1, OF THE CFA REGARDING THE RESIDUAL SHARES OF AUTOGRILL S.P.A.**

### TERMS OF SETTLEMENT OF THE JOINT PROCEDURE

With reference to the joint procedure for the exercise of the right to purchase pursuant to Article 111 of Legislative Decree No. 58 of 24 February 1998, as subsequently amended (the "**CFA**") and the fulfilment of the obligation to purchase under Article 108, Paragraph 1, of the CFA (the "**Joint Procedure**") commenced by Dufry AG ("**Dufry**" or the "**Offeror**") on July 10, 2023 for the 13,915,935 outstanding ordinary shares of Autogrill S.p.A. ("**Autogrill**" or the "**Issuer**") not held by the Offeror (the "**Residual Shares**") following the completion of the procedure to comply with the obligation to purchase under Article 108, Paragraph 2, of the CFA, further to the press release concerning the preliminary results of the Joint Procedure (and the Joint Procedure through the U.S. Private Placement) issued on July 18, 2023, the Offeror announces the following.

All terms not defined in this press release shall have the same meaning given to them in (i) the press release concerning the final results of the procedure to comply with the obligation to purchase under Article 108, Paragraph 2, of the CFA and the terms of the Joint Procedure published by the Offeror on July 6, 2023 as well as (ii) 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)).

The Joint Procedure (including the Joint Procedure through the U.S. Private Placement) carried out by the Offeror targeted the 13,915,935 Residual Shares, equal to 3.6142% of the share capital of the Issuer. The period during which the holders of the Residual Shares were able to exercise their right to choose the type of the Consideration for the Joint Procedure pursuant to Article 108, Paragraph 5 and Article 111, Paragraph 2 of the CFA, namely between the Share Consideration and the Cash Alternative Consideration, began on July 10, 2023 and ended on July 17, 2023 (the "**Period for the Submission of the Requests for Sale Concerning the Joint Procedure**").

#### Final results of the Joint Procedure

Based on the final results disclosed by UniCredit Bank AG, Milan Branch, in its capacity as intermediary responsible for coordinating the collection of the Requests for Sale Concerning the Joint Procedure (the "**Intermediary Responsible for Coordinating the Collection of Requests for Sale Concerning the**

**Joint Procedure**”), in the context of the Joint Procedure (including the Joint Procedure through the U.S. Private Placement), based on the information provided by each Responsible Intermediary, also on behalf of the Depositary Intermediaries, during the Period for the Submission of the Requests for Sale Concerning the Joint Procedure, Autogrill shareholders submitted Requests for Sale Concerning the Joint Procedure relating to 8,894,212 Residual Shares, representing (i) 2.3100% of the Issuer’s share capital and (ii) 63.9139% of the total Residual Shares.

These final results reflect a downward correction of 29,205 Residual Shares for which Requests for Sale Concerning the Joint Procedure were submitted compared to the preliminary results of the Joint Procedure announced on July 18, 2023.

In connection with the 8,894,212 Residual Shares for which Requests for Sale Concerning the Joint Procedure were submitted in the context of the Joint Procedure (including the Joint Procedure through the U.S. Private Placement):

- (i) the Share Consideration (namely, 0.1583 newly-issued ordinary shares of Dufry admitted to trading on Six Swiss Exchange per each Residual Share) will be paid to the holders of 8,731,295 Residual Shares, representing 98.1683% of the Residual Shares for which Requests for Sale Concerning the Joint Procedure were submitted in the context of the Joint Procedure (including the Joint Procedure through the U.S. Private Placement); and
- (ii) the Cash Alternative Consideration (namely, Euro 6.33 per each Residual Share) will be paid to the holders of 162,917 Residual Shares, representing 1.8317% of the Residual Shares for which Requests for Sale Concerning the Joint Procedure were submitted in the context of the Joint Procedure (including the Joint Procedure through the U.S. Private Placement).

In order to deliver the Share Consideration to the Requesting Shareholders, the Offeror, in execution of the Offer Capital Increase, will issue 1,382,164 Dufry shares. The aggregate amount of the Cash Alternative Consideration due to the Requesting Shareholders that so requested in their Requests for Sale Concerning the Joint Procedure is equal to Euro 1,031,264.61.

For the remaining 5,021,723 Residual Shares, the relevant shareholders (the “**Non-Requesting Shareholders**”) did not submit any Requests for Sale Concerning the Joint Procedure.

Please note, for the sake of clarity, that any holder of Residual Shares that submitted a Request for Sale Concerning the Joint Procedure only for a portion of its Residual Shares will be deemed a Requesting Shareholder with reference to the Residual Shares for which it submitted such request and a Non-Requesting Shareholder with reference to the Residual Shares for which it did not submit a Request for Sale Concerning the Joint Procedure.

Pursuant to Article 111 of the CFA, the Joint Procedure will result in the transfer to the Offeror of ownership of each of the Residual Shares, including, for the sake of clarity, the above-mentioned 5,021,723 Residual Shares for which no Request for Sale Concerning the Joint Procedure was submitted. Non-Requesting Shareholders will receive solely the Share Consideration, with the sole exception of those resident in the Excluded Countries who will receive the Cash Alternative Consideration.

### **Settlement of the Joint Procedure**

The settlement of the Joint Procedure, consisting in the transfer to the Offeror of title of all the Residual Shares (including, for the sake of clarity, the 5,021,723 Residual Shares for which no Request for Sale Concerning the Joint Procedure was submitted) and the payment to the shareholders of Autogrill of the Consideration for the Joint Procedure will occur on the fifth Trading Day following the end of the Period for the Submission of the Requests for Sale Concerning the Joint Procedure, *i.e.* on July 24, 2023 (the **"Settlement Date of the Joint Procedure"**).

In particular, on the Settlement Date of the Joint Procedure:

- (a) the Share Consideration due to the Requesting Shareholders will be paid through the transfer of the relevant number of Dufry shares, through the Responsible Intermediaries, to the securities accounts held by the Requesting Shareholders at the Depositary Intermediaries (in compliance with the terms and pursuant to the procedures set forth in the Request for Sale Concerning the Joint Procedure);
- (b) the Cash Alternative Consideration due to the Requesting Shareholders that so requested will be paid through the transfer of the relevant amount to the Responsible Intermediaries, which shall transfer the funds to the Depositary Intermediaries, which shall in turn credit such funds to the Requesting Shareholders in accordance with the instructions issued by the Requesting Shareholders themselves (or their representatives) in the Request for Sale Concerning the Joint Procedure as well as in compliance with the terms and pursuant to the procedures set forth in the Request for Sale Concerning the Joint Procedure itself. No interest will be paid by the Offeror or any other person on the Cash Alternative Consideration; and
- (c) the Offeror will make the Share Consideration available also to the Non-Requesting Shareholders not resident in the Excluded Countries through the transfer of the relevant number of Dufry shares through the Depositary Intermediaries. Non-Requesting Shareholders resident in the Excluded Countries will receive the Cash Alternative Consideration through the transfer, by the Offeror, of the relevant amount to the Depositary Intermediaries.

Any Fractional Parts due to the holders of Residual Shares will be aggregated and sold by the Intermediary Responsible for Coordinating the Collection of Requests for Sale Concerning the Joint Procedure and the resulting Cash Amount of Fractional Part will subsequently be distributed to the relevant holders of Residual Shares, in compliance with the terms and according to the timing described in the press release published on July 6, 2023.

With respect to the 5,021,723 Residual Shares for which no Request for Sale Concerning the Joint Procedure was submitted, pursuant to Article 111, Paragraph 3, of the CFA, on the Settlement Date of the Joint Procedure, the Offeror will notify Autogrill, among others, that:

- (i) irrevocable instructions were given to the Intermediary Responsible for Coordinating the Collection of Requests for Sale Concerning the Joint Procedure to make available the relevant newly-issued Dufry shares to the Non-Requesting Shareholders entitled to receive the Share Consideration, through the relevant Depositary Intermediaries, as well as to aggregate and sell any Fractional Part and subsequently credit the relevant Cash Amount of the Fractional Part to the Non-Requesting Shareholders through the relevant Responsible Intermediaries and/or Depositary Intermediaries; and

- (ii) it has deposited the amount necessary for the payment of the Cash Alternative Consideration to the Non-Requesting Shareholders that are resident in the Excluded Countries.

Once such notification is made, the transfer of title to the Offeror of all the Residual Shares for which no Request for Sale Concerning the Joint Procedure was submitted will be effective and the Issuer will thus update accordingly its shareholders' register.

The obligation of the Offeror to pay the Consideration for the Joint Procedure will be deemed fulfilled when the exact number of Dufry shares and the Cash Amount of the Fractional Part (if any), or, if the Cash Alternative Consideration was requested or due, the exact amount of the Cash Alternative Consideration will be transferred to the Responsible Intermediaries or the Depositary Intermediaries, as the case may be. The Requesting Shareholders and the Non-Requesting Shareholders will bear the risk that the Responsible Intermediaries or the Depositary Intermediaries will not transfer them the Dufry shares or the Cash Amount of the Fractional Part (if any) or the Cash Alternative Consideration due to them, or delay such transfer.

The Consideration for the Joint Procedure is intended to be net of any Italian stamp duty, registration tax or financial transaction tax, to the extent due, and of fees, commissions and expenses, which will be borne by the Offeror, while any income, withholding or substitute tax on capital gains, if due, will be borne by the holders of the Residual Shares.

The holders of Residual Shares will not incur any cost or fee for the delivery of the Dufry shares (and the payment of the related Cash Amount of the Fractional Part, if any) or the payment of the Cash Alternative Consideration, as applicable.

#### **Delisting of Autogrill shares**

By means of decision no. 8959 issued on July 6, 2023, Borsa Italiana S.p.A. ordered the delisting of the Issuer's shares from the Euronext Milan organized and managed by Borsa Italiana S.p.A. as from July 24, 2023, after suspending the trading of Autogrill shares during the sessions of July 20 and 21, 2023.

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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 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,

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