

Media Release

Basel, January 26, 2017

Dufry/DFASS joint venture wins new concession in Colombia

Dufry and DFASS have been awarded the operation of the duty-free shops at El Dorado International Airport, Bogota. The 10 years concession agreement signed with the airport operator, Opain S.A., will comprise close to 2,200 m² of total retail space. El Dorado International Airport is the largest airport in Colombia and the main international and domestic air gateway in the country. With the new concession – Dufry adds a new market to its portfolio and DFASS expands their operations in Colombia – both companies further consolidate their strong presence in Latin America.

Dufry/DFASS signed a concession agreement with Opain S.A. to run the duty-free operations at El Dorado International Airport, in Bogota, until 2027. The joint venture includes DFASS, one of the world's largest in-flight duty-free specialty retailers, which has partnered with Dufry in several other projects. Based on the agreement, the joint venture will operate close to 2,200 m² of retail space, which includes shops in the upcoming expanded area of the North terminal, currently under construction.

With Dufry being responsible for the retail activities, the joint venture will operate in total three shops in the departure areas of the North terminal, including two retail stores of 1,300 m² in the existing area and 880 m² of new space in the extended area. The stores will offer the traditional core duty-free mix, which includes the best assortment selections in a wide product category range such as wine and spirits, perfumes and cosmetics, confectionery, watches, tobacco, fashion and accessories.

Following Dufry's plan to continuously foster the international roll out of the Hudson concept, it is also expected to open a shop to complement the duty-free offer through Hudson's convenience assortment.

The El Dorado International Airport, located in Bogota, the capital of Colombia, is the largest in the country and one of the main airports in Latin America. In 2015 the airport welcomed over 30 million passengers, ranking 3rd in Latin America.

Julían Díaz, CEO of Dufry Group, comments: "I am pleased to announce our first concession contract in Colombia. With the start in this new country for Dufry, we will consolidate further our presence in Latin America. We have been operating in many locations across Latin America for many years and the expansion of our presence into a new market like Colombia shows again Dufry's experience and knowledge in offering competitive retail solutions for airport operators across the world. We are excited to work with Opain to develop El Dorado airport further. Last but not least, we look forward to the cooperation with our partner DFASS and we will work together closely to bring customers another world class shopping experience. In particular, I appreciate the long relationship with Bernard Klepach and our ongoing successful partnership, which has now been extended into South America."

Bernard Klepach, CEO and Chairman of the DFASS Group notes: "We are both proud and excited about the new concession in Bogota. DFASS' current In Flight concession with Avianca and duty-free stores at El Dorado Intl. Airport, have provided a unique platform to grow our retail footprint in the region. Our 20 years of operating experience in this market were a key factor in Opain's decision to award the concession to the joint venture. We are looking forward to working with Dufry to leverage the expertise and retail knowledge of both our organizations, and to deliver an unparalleled retail offering with an enhanced digital platform for the airport passengers and staff. Additionally, we

appreciate the partnership and commitment of Julian Diaz and Rene Riedi, Division CEO Latin America of Dufry, as we venture forward in this tremendous new project. I have great respect for Julian, whose personal involvement and support has been crucial. This concession represents yet another expression of the joint potential for our organizations.”

Andres Ortega Rezk, CEO of Opain comments: “We are extremely pleased to have received such a strong proposal from the Dufry/DFASS joint venture, and we award the duty-free/specialty concession with the confidence of having chosen the perfect partners for Opain and El Dorado Intl. Airport. It is the collective global experience, operational strength, breadth of brands and local expertise which solidified our decision. We, therefore, look forward to a smooth transition as the joint venture takes over the current spaces and proceeds to develop the new retail operations in conjunction with our terminal expansion.”

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Dufry Group – A leading global travel retailer

Dufry AG (SIX: DUFN; BM&FBOVESPA: DAGB33) is a leading global travel retailer operating around 2,200 duty-free and duty-paid shops in airports, cruise lines, seaports, railway stations and downtown tourist areas.

Dufry employs over 29,000 people. The Company, headquartered in Basel, Switzerland, operates in 64 countries in all five continents.



**SOS CHILDREN'S
VILLAGES**

Social Responsibility

Dufry cares for children and supports social projects from SOS Kinderdorf in Brazil, Cambodia, Mexico, Morocco and Ivory Coast. SOS Children's Villages is an independent, non-political and non-demonstrational organization established for orphaned and destitute children all over the world.