



Media Release

Basel, October 22, 2012

Dufry successfully prices USD 500 million of Senior Notes

Dufry Group, the leading global travel retailer, placed US dollar-denominated senior notes in an aggregate principal amount of USD 500 million with qualified institutional investors in Switzerland and abroad. The notes have a term of eight years. The annual interest rate will be 5.5 percent and interest will be payable semi-annually in arrears.

The proceeds will be used for early repayment of the term loan tranches of Dufry's 2008 Senior Credit Facilities, which are scheduled to mature in 2013. With this step, Dufry has taken advantage of the positive capital market environment to successfully diversify its sources of financing and extend its maturity profile at attractive rates.

Important Notices

This media release shall not constitute an offer to sell, or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. The securities discussed in this media release will not be and have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act. Dufry has no intention to register any portion of the offering of these securities under the Securities Act.

This media release contains projections and forward-looking statements, including statements regarding: the carve-out by the Folli Follie Group of its travel retail business; timing of the closing of the acquisition; integration of the travel retail operations into Dufry's business; timing and generation of synergies and financial results; financial metrics; improvements of existing operations; improved business terms with Dufry's suppliers; financings to fund the acquisition, including terms of indebtedness; and Greece's popularity as a tourist destination. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. We undertake no obligation to publicly update or revise any forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which merely reflect current company expectations. Actual results may differ materially from expectations conveyed in forward-looking statements due to changes caused by various risks and uncertainties. Such risks and uncertainties include, but are not limited to, the following: ability to execute our growth strategy effectively; to close acquisitions and to integrate successfully new operations and concessions or future acquisitions into our business; changes in general economic and market conditions; events outside our control that cause a reduction in airline and cruise line passenger traffic, including but not limited to terrorist attacks and economic downturns in Greece, the European Union or elsewhere; political, economic, legal and social uncertainties in Greece and our other markets; and ability to borrow from banks or raise funds in the capital markets. These forward-looking statements speak only as of the date of this media release. Except as required by any applicable law or regulation, Dufry expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

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Dufry Group – A leading global travel retailer

Dufry AG (SIX: DUFN; BM&FBOVESPA: DAGB11) is the leading global travel retailer operating more than 1'200 duty-free and duty-paid shops in airports, cruise lines, seaports, railway stations and downtown tourist areas.

Dufry employs 14'000 people. The Company, headquartered in Basel, Switzerland, operates in 44 countries in Europe, Africa, Eurasia, Central America & Caribbean, North America and South America.



Social Responsibility

Dufry cares for children and supports the SOS Social Center in Igarassu, Brazil. SOS Children's villages is an independent, non-political and non-demonstrational organisation established for orphaned and destitute children all over the world.