

News Release

Basel, October 19, 2020

Dufry announces rights take-up in connection with its rights offering

Dufry AG (SIX: DUFN) (“Dufry”) announces that further to the ordinary capital increase, approved by the Extraordinary General Meeting on October 6, 2020, to increase the share capital of Dufry through the issuance of up to 24,696,516 new registered shares (the “New Shares”) and the related “at-market” rights offering, subscription rights for 10,612,024 New Shares have been exercised by existing shareholders, corresponding to 42.97% of the New Shares offered. Subscription rights not exercised have lapsed at the end of the rights exercise period, which ended at 12:00 noon CEST on October 19, 2020.

Further information will follow shortly.

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Dufry Group – A leading global travel retailer

Dufry AG (SIX: DUFN) is the leading global travel retailer operating over 2,400 duty-free and duty-paid shops in airports, cruise lines, seaports, railway stations and downtown tourist areas, in more than 420 locations in 65 countries across all six continents.

The Company, founded in 1865 and headquartered in Basel, Switzerland, is offering customers a first-class shopping experience, global brands a unique market access and landlords a reliable, value-enhancing partnership. To learn more about Dufry, please visit www.dufry.com.



**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.

Legal disclaimer

This press release is for information purposes only and is not intended to constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States of America, Australia, Canada, Japan, or any other jurisdiction. The securities mentioned herein have not been and will not be registered under the U.S. Securities Act of 1933 ("Securities Act") and may not be offered or sold within the United States of America except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There will be no public offering of any of Dufry's securities in the United States of America or in any other jurisdiction.

The offers referred to herein, when made in member states of the European Economic Area ("EEA") and the United Kingdom, is only addressed to and directed to "qualified investors" within the meaning of Article 2(e) the Prospectus Regulation ("Qualified Investors"). For these purposes, the expression "Prospectus Regulation" means Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, and includes any relevant delegated regulations.

If located in a relevant state, each person who initially acquires any securities, and to the extent applicable any funds on behalf of which such person acquires such securities that are located in a relevant state, or to whom any offer of securities may be made will be deemed to have represented, acknowledged and agreed that it is a Qualified Investor as defined above.

For readers in the United Kingdom, this announcement is only being distributed to and is only directed at Qualified Investors who are (i) outside the United Kingdom or (ii) investment professionals falling within Article 19(5) ("Investment professionals") of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (iii) certain high value persons and entities who fall within Article 49(2)(a) to (d) ("High net worth companies, unincorporated associations etc.") of the Order; or (iv) any other person to whom it may lawfully be communicated (all such persons in (i) to (iv) together being referred to as "relevant persons").

Information to Distributors: Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Rights and the offered shares have been subject to a product approval process by each underwriter established in the EEA, which has determined that the Rights and the offered shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the offered shares may decline and investors could lose all or part of their investment; the offered shares offer no guaranteed income and no capital protection; and an investment in the offered shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the underwriters established in the EEA will only procure investors who meet the criteria of professional clients and eligible counterparties. For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Rights and the offered shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Rights and the offered shares and determining appropriate distribution channels.

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email: swiss-prospectus@ubs.com) or at Credit Suisse AG, Zurich, Switzerland (email: equity.prospectus@credit-suisse.com); and Dufry AG, Basel, Switzerland (Telephone: +41 (0) 61 266 44 44).

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