



Media Release

Basel, May 29, 2015

Dufry concludes early conversion offer for its CHF 275 million 2% Mandatory Convertible Notes

Dufry AG and Dufry Financial Services B.V. (together “Dufry”) announce today the conclusion of the early conversion offer outside the United States launched on May 19, 2015, in respect of its CHF 275 million principal amount of 2% Dufry Mandatory Convertible Notes due 2015 (the “MCN”) due on 18 June 2015.

From 19 May 2015 until 28 May 2015, 16:00 CET (the "Acceptance Period") holders of the MCN have submitted conversion notices over an aggregated notional amount of CHF 244,600,000 and will receive 1,609,190 fully paid registered shares of Dufry (the “Shares”) based on the prevailing conversion ratio of 1,315.78947 Shares per MCN in the Principal Amount of CHF 200,000 (based on a conversion price of CHF 152) and the full fixed interest amount (the “Fixed Interest Amount”) of CHF 2,000 per MCN. Settlement of the Shares and the Fixed Interest Amount will be on 3 June 2015.

Any MCN not converted early will be mandatorily converted at maturity on 18 June 2015.

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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 over 1,650 duty-free and duty-paid shops in airports, cruise lines, seaports, railway stations and downtown tourist areas.

Dufry employs around 20,000 people. The Company, headquartered in Basel, Switzerland, operates in 58 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.