



Basel, October 28, 2015

Dufry Group announces new organizational structure

In the past two years, Dufry Group has realized transformational growth steps with the acquisitions of The Nuance Group and World Duty Free Group. The new organizational structure of Dufry reflects this considerable expansion and sets the base to deliver further sustainable growth and value creation going forward. As part of the new organization, new members have been appointed to the Group Executive Committee. The new organizational structure will be effective as of 1st January 2016.

With the acquisition of The Nuance Group in 2014 and of World Duty Free Group in 2015, Dufry has more than doubled its turnover and its EBITDA, increased its presence into 17 additional countries and 836 new retail locations, while the number of employees grew from over 16,000 to over 31,000.

Dufry has therefore adjusted its organizational structure to reflect the strong growth and the increased geographic footprint. Also, the business operating model will be adapted to further improve the overall organizational efficiency to sustain further growth and value creation for the shareholders.

New Divisions following re-configuration of regions

Dufry's new organizational structure will be consolidated into five geographic Divisions, which will be headed by Divisional CEOs, all reporting to the Group CEO:

- **Division 1: Southern Europe and Africa**
- **Division 2: UK, Central and Eastern Europe**
- **Division 3: Asia, Middle East and Australia**
- **Division 4: Latin America**
- **Division 5: North America**

The new divisions match key geographic regions and provide a well-balanced weight of the group operations, allowing each Divisional CEO to focus on a clearly defined area and to be close to the market with respect to customers and landlords.

Additions to the Group Executive Committee (GEC)

Dufry's new Group structure will also be reflected in the Group Executive Committee, which will be extended to twelve persons with the appointment of five new members:

- **Mr. Eugenio Andrades**, DCEO UK, Central and Eastern Europe
- **Mr. Pedro J. Castro Benitez**, DCEO Division Southern Europe and Africa
- **Mr. Andrea Belardini**, DCEO Asia, Middle East and Australia
- **Mr. Gustavo Magalhães Fagundes**, General Manager Brazil and Bolivia
- **Mr. Jordi Martin-Consuegra**, Global Resources Director

The GEC will be comprised of the following members, effective 1 January 2016:

Chief Executive Officer (CEO)	Mr. Julián Díaz
Chief Financial Officer (CFO)	Mr. Andreas Schneider
Global Chief Operating Officer (GCOO)	Mr. José Antonio Gea
Global Chief Corporate Officer (GCCO)	Mr. Luis Marin
Global Resources Director	Mr. Jordi Martin-Consuegra
General Counsel	Mr. Pascal Duclos
CEO Southern Europe and Africa	Mr. Pedro J. Castro Benitez
CEO UK, Northern and Eastern Europe	Mr. Eugenio Andrades
CEO Asia, Middle East and Australia	Mr. Andrea Belardini
CEO Latin America	Mr. René Riedi
CEO North America	Mr. Joseph DiDomizio
General Manager Brazil and Bolivia	Mr. Gustavo Magalhães Fagundes

Julian Díaz, CEO of Dufry Group, commented: “The new Group structure is a key element in the further development of our company: We want to continue to grow profitably – by increasing our sales, foster gross and operational margins, while reducing net working capital requirements – and for this we need to adapt our structure and re-think the way we work after the two recent transformational acquisitions.

I would like to congratulate the newly appointed colleagues and to thank all executives and their teams for their outstanding contribution in the past years. Each of them has been a key player in the development of our company or of their former organizations and will continue to be in their new functions within Dufry Group. We are convinced that this reorganization will make Dufry even more effective in the marketplace and will strengthen our position as the leading and true travel retailer worldwide.

I thank in particular José Carlos Rosa, who is leaving the GEC, for his commitment and dedication for the Dufry Group. During his long-lasting permanence in the Group Executive Committee he strongly contributed to the successful development of the company and we are grateful that he continues to serve Dufry in Portugal.”

Further details on the new organization, the changes in the business operating model as well as the new branding strategy will be disclosed in the 2015 Q3 results presentation on November 3, 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 2,200 duty-free and duty-paid shops in airports, cruise lines, seaports, railway stations and downtown tourist areas.

Dufry employs around 31,000 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.