

Avolta claims "significant" tender at John F. Kennedy International Airport



Avolta companies Hudson and Dufry have been awarded a new contract to operate numerous duty-free, travel convenience, and specialty retail stores, as well as hybrid concepts, in John F. Kennedy International Airport's (JFK) Terminal 6.

In partnership with JFK Millennium Partners (JMP), the Avolta companies are expected to set a new standard for travel retail in North America through the development of more than 2,600 square meters of reimagined space with an 18-year contract in JFK's new, state-of-the-art terminal set to open in early 2026.

Combined with earlier announced wins and renewals, this new win further strengthens Avolta's leadership in the US travel retail and F&B market.

JMP was selected by the Port Authority of New York & New Jersey to build and operate the new US\$4.2 billion terminal, part of the US\$19 billion transformation of JFK.

Avolta will bring a strong sense of place to T6 through an immersive, New York City-inspired travel retail program that will allow JFK's diverse visitors an opportunity to experience all five of the city's boroughs, with a carefully crafted focus on products from local entrepreneurs alongside globally recognized brands.

Xavier Rossinyol, Avolta CEO, said, "Through this new contract, which is our largest year-to-date in North America, Avolta will redefine the travel experience at one of the busiest airports in the USA, raising the bar for travel retail worldwide and expanding our leadership in US travel retail and F&B.

"Aligned with our Destination 2027 strategy, we have put the traveler at the center to deliver a travel experience revolution. We are proud of our partnership with JFK Millennium Partners, the Port Authority of New York & New Jersey, and the exceptional local business owners who embraced our vision and will bring it to life. Stay tuned for expected further news from the Big Apple."

Currently under construction, Terminal 6 is being developed with the first gates opening in 2026. When completed, annual enplanements at Terminal 6 are expected to reach approximately 4.3 million passengers, supporting the Port Authority's vision to grow and transform JFK airport into a modern global gateway. As part of its new duty-free contract, Dufry will develop an expansive duty-free store. Drawing its inspiration from New York City's distinctive Union Square, this unique

shopping experience will span nearly 1,700 square meters of retail space across four distinct areas, capturing the vibrant energy of New York City. The space will include a Prohibition-style speakeasy, a hybrid concept and the first of its kind in any U.S. airport.

Under its new duty-paid contract, Hudson will open over 900 square meters of travel convenience and specialty retail that provides travelers with a mix of sought-after essentials and exciting products from local brands that embody the spirit of New York, further bringing a sense of place to the terminal that will resonate with international travelers.

In 2024, Avolta has announced significant contract wins throughout North America, reaffirming its market leadership in travel retail and travel food and beverage, including in Phoenix Sky Harbor International Airport, California's Sacramento International Airport and John Wayne Airport, Pittsburgh International Airport, and Salt Lake City International Airport.

Avolta's Q3 2024 results marked its seventh consecutive quarter of strong growth, as the company continues to successfully execute its Destination 2027 strategy. The company confirms its medium-term targets and reaffirms its positive outlook, having delivered another set of strong results across all KPIs for the first nine months of 2024. Avolta confirms its CORE turnover growth target of 5%-7% p.a. on average at constant exchange rates in line with its Destination 2027 strategy. Avolta is committed to deliver +20-40bps of CORE EBITDA margin improvement p.a. as it continues to increase its operational efficiency, and +100-150bps EFCF conversion and remains on track for 2024 and 2025 and the medium term.