

# Dufry secures 87% of Autogrill as initial tender period ends



[Dufry Group](#) has secured an 87.13% stake in food & beverage group Autogrill's share capital following an initial tender period to shareholders. Once the threshold reaches 90%, Dufry can move to delist Autogrill shares from the Milan stock exchange. This share consolidation process is part of the plan to combine the two groups into a travel retail and F&B powerhouse.

Based on preliminary results, 98.64% of the Autogrill shares tendered opted for the share consideration (0.1583 newly-issued Dufry shares for each Autogrill share), and 1.36% of the shares tendered opted for the cash alternative consideration (€6.33 or US\$6.84 for each Autogrill share). Based on the preliminary results, Dufry said it expects to issue around 22.13 million new shares. The first day of trading is expected to be May 25.

As previously reported, on February 3, 2023, Dufry and Edizione successfully closed the transfer of the 50.3% stake in Autogrill S.p.A held by Edizione S.p.A (through a wholly owned subsidiary) to Dufry.