

# Dufry to issue shares and bonds to increase capital and liquidity

Dufry AG (Dufry) has announced the launch of up to 5 million newly issued shares. These shares have been sourced from existing authorized capital, with up to 500,000 treasury shares via an accelerated bookbuilding. The issue price will be determined via an accelerated bookbuilding process and will be announced shortly.

Dufry is also launching the placement of senior bonds, with an aggregate principal amount of approximately CHF 300 million (US\$307 million) due 2023, and conditionally convertible into shares. The shares will be sourced from conditional capital or from existing shares.

The Convertible Bonds will be issued at par with a denomination of CHF 200,000 (US\$205,000) and are expected to carry a coupon between 1.00-1.50%, payable semi-annually. The Convertible Bonds will be redeemed at par at maturity on May 4, 2023 if not previously redeemed or changed.

According to Dufry, the two transactions have received very strong interest from existing shareholders as well as potential new investors. Members of the Board of Directors and Management also plan to participate in the Share Placement with a meaningful amount.

Dufry has agreed to a lock-up period of 180 days following closing of the Share Placement and Convertible Bonds issuance, subject to customary exceptions and waiver by the Joint Global Coordinators.