On July 11, 2022, Dufry AG and Autogrill S.p.A. announced the combination of Dufry, global leader in Travel Retail, and Autogrill, global leader in Travel Food & Beverage.In accordance with the Combination Agreement in consideration for the transfer of the 50.3 % stake in Autogrill to Dufry, Edizione (through its wholly owned sub sidiary Schema Beta S.p.A.) was issued mandatory convertible non-interest bear ing notes convertible into an aggregate of 30,663,329 newly issued Dufry shares, at an implied exchange ratio of 0.1581 new Dufry shares for each Autogrill share.First, Dufry expects to realize optimization measures at cost of goods sold level in F&B and convenience with focus on the US. Secondly, Dufry expects to optimize support function costs and reduce business related operating expenses.The Group's global footprint and presence in more than 75 countries will provide an exceptional experience and knowledge within the industry and enable strong, mutual value-creating relationships with concession partners and suppli ers. Edizione exercised its conversion right following closing on 3 February 2023 of the transfer and was issued 30,663,329 Dufry shares2 (equal to 25.246 % of Dufry's registered share capital).Considering the additional Dufry shares acquired on the

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