



Media Release

Basel, 9 January, 2007

Dufry acquires one of the main travel retailers in the Caribbean for USD 157 million

Dufry has signed an agreement to acquire the travel retail operator in Puerto Rico and other Caribbean locations owned by the Luis Bared family

The Puerto Rico based Group, which is expected to exceed a turnover of USD 80 million in 2006, has a very attractive concession portfolio, with the possibility to operate its exclusive travel retail activities in the Luis Muñoz Marín International Airport in San Juan until 2031 and has one of the highest EBITDA margins in the Dufry Group. The group operates a total of 23 shops.

Mr. Luis Bared founded this family operated business over 30 years ago and developed it to the level it has reached today. Mr. Bared will continue as President of the Board of Directors of the companies. Dufry is delighted to count on Mr. Bared's experience and leadership in the travel retail business for the operations of the newly acquired companies. "I take pride in this transaction and feel highly confident that Dufry's expansion plans will benefit our employees as well as our community here in Puerto Rico."

The total consideration for the Puerto Rico based Group is USD 157 million. Dufry will fund the transaction through debt. The transaction has been filed with anti-trust authorities and will be completed after receipt of the clearance from the authorities. The new Group will be integrated into Dufry's North-America and Caribbean Region.

Julian Diaz, CEO of Dufry Group, stated: "We are delighted that this transaction will enhance even more the quality of our concession portfolio centred in Emerging Markets and tourist locations. This transaction, together with the IPO of our subsidiary Dufry South America, is another step in our strategy of the last three years of being the leaders in travel retail in maximizing the value for our shareholders".

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Dufry – a leading global travel retailer

Dufry AG (SWX: DUFN) is a leading global travel retailer operating more than 400 duty-free and duty-paid shops in airports, cruise lines, seaports, railway stations and downtown tourist areas.

Dufry South America Ltd. is a subsidiary of Dufry AG and is listed on the Brazilian and Luxemburg stock exchanges.

Dufry employs more than 6,500 people. The Company, headquartered in Basel, Switzerland, has about 60 subsidiaries to operate its business in 35 countries in Europe, North America & Caribbean, South America, Asia and Africa.