

# Dufry AG successfully completes merger with Hudson Ltd

We earlier announced that Hudson News was to become a wholly owned subsidiary of Dufry, and then delisted from the New York Stock Exchange. The first part of this has now taken place. On December 1, 2020. A special general meeting of Hudson's shareholders was held on November 30, 2020, where they voted to approve and adopt the merger, by 98.59% of the votes cast at the meeting.

Hudson's Class A shareholders are entitled to receive \$7.70 in cash for each Class A share held. Trading in Hudson's Class A common shares on the New York Stock Exchange has been suspended and the shares will be delisted in approximately 10 days.

Julian Diaz, CEO of Dufry Group, commented: "The full re-integration of Hudson into Dufry is an important element in adapting the company to the new business environment and will allow us to reduce complexity, add agility in the decision making process and reduce costs related to the separate listing. From a strategic perspective we will continue to focus on duty-free and duty-paid travel retail as well as opportunities in alternative channels such as airport food & beverage operations."