

# Dufry to cut staff costs in global restructuring program

Dufry is set to implement a restructuring program to mitigate the consequences of the COVID-19 pandemic.

The decision has been taken in line with its initiatives to reduce expenses and to adapt the company to the new business environment, the retailer said in a press release.

The program aims to reduce personnel expenses by 20% to 35%, reflecting the different scenarios of potential sales declines between 40% to 70%, which the company had already presented in its Q1 trading update on May 12, 2020.

The reduction in personnel expenses includes early retirements, hold-backs of seasonal staff employment, contributions from government support schemes as well as the reduction of positions across all organizational levels and geographies.

Due to consultation procedures in several countries, it is currently not possible to provide details on the number and locations of the positions concerned, Dufry said.

The company plans to implement these measures between June and October 2020.