

Dufry and Autogrill 'in talks' on potential integration

Dufry Group and Autogrill have both issued statements today confirming that the companies are in discussions - without exclusivity - regarding a possible integration.

The statements come in response to media reports, including an article by Bloomberg which suggests the companies are 'working on a deal'.

"In light of recent media reports and market speculations, Dufry confirms that it is involved in discussions regarding a possible transaction involving Autogrill S.p.A. Dufry regularly examines its strategic options,' read the statement by Dufry.

"However, at the moment, there is no certainty that any of these discussions will result in any transaction, nor with regard to its nature, terms and conditions.

"Dufry will keep the market informed if and when appropriate."



Autogrill headquarters. Source: Autogrill.



Dufry store at London Stansted Airport.

Autogrill's statement today reinforces the update.

"With reference to today's press rumours related to a possible transaction involving an industrial combination with the Dufry Group, Autogrill announces, to the extent of its competence and also on the

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basis of the information received from the controlling shareholder Edizione S.p.A., that there are ongoing discussions, without any exclusivity, regarding a possible integration between the two Groups.

“As previously communicated, Autogrill is interested in evaluating strategic opportunities aiming at promoting and developing the Group as well as creating value for all its stakeholders. Autogrill will promptly inform the market if the legal requirements are met.”

Dufry, the global travel retailer, has operations in 66 countries.

Italy's Autogrill, a multinational providing food and beverage services for travellers, is present in 30 countries on four continents, operates in about 829 locations managing about 3,300 points of sale with more than 34,000 employees and is present in 139 airports.

It also operates in North America through subsidiary HMSHost Corp and in Asia, Middle East, North Europe and Oceania through HMSHost International.

Dufry has made several acquisitions over the past decade following the 2013 **demerger of World Duty Free from Autogrill**.

Dufry declined to comment when approached by TRBusiness.