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M.10880 DUFRY / AUTOGRILL

SECTION 1.2

Description of the concentration

Pursuant to a Combination Agreement dated 10 July 2022 and accepted on 11 July 2022, Schema Beta S.p.A. (a 100%-owned subsidiary of Edizione S.p.A., a corporate vehicle of the Benetton family) will exchange its 50.3% shareholding in Autogrill S.p.A. for a non-controlling c. 25.248% shareholding in Dufry AG.

Dufry AG is a global travel retail business which operates retail outlets in airports and other transport hubs. Dufry AG is active in North America, South America, Europe, Asia-Pacific, the Middle East and Africa. Dufry AG's place of origin is in Switzerland, and it is headquartered at Brunngässlein 12, CH – 4052, Basel, Switzerland.

Autogrill S.p.A is a global provider of food and beverage services to travellers, which operates at airports, motorways and other transport hubs. Autogrill S.p.A is active in North America, Europe, Asia-Pacific and the Middle East. Autogrill S.p.A's place of origin is in Italy, it has a legal seat at Via Luigi Giulietti 9, 28100, Novara (NO), Italy and it is headquartered at Centro Direzionale Milanofiori, Street 5, Building Z – 20089 Rozzano (Milan), Italy.