

Andalusia, Mediterranean, Canary Islands, Balearic Islands and North Airports

The rents offered for Aena's duty-free shops are 17% higher than those set in the tender and 28% higher than the current rents

- **The figures confirm the high appeal of this business and the recovery of air traffic after the pandemic**
- **Ambitious technical proposals guarantee a top-quality service**
- **The final award corresponds to the Board of Directors of Aena**

11 May 2023

This morning, Aena held a public event for the opening of the bids submitted for four lots in the Duty-Free Shops tender for its airports in Andalusia-Mediterranean, Canary Islands, Balearic Islands and the North, which account for 56% of the total Minimum Guaranteed Rents of the whole Duty-Free tender.

In total, the rents offered have outperformed the rents set in the tender by 17% (calculated in terms of present value of MAG for the 12-year period) and by 28% versus the rents for 2023 (current 2023 MAG vs MAG offered for 2024). These results confirm the attractiveness of the business due to its capacity to generate value, as well as the consolidation of the air traffic recovery after the pandemic. It is also remarkable the excellent technical proposals, whose initiatives will be implemented into the shops at the airports delivering a top-quality service.

The **Andalusia - Mediterranean** lot has received two bids from the companies Dufry and Lagardère. Both have submitted a technical bid of outstanding quality, but it has been Dufry who has submitted the highest financial bid, 30% above the minimum rents tendered by Aena.

For the **Canary Islands**, Canariensis, a subsidiary of Dufry, has bid 5% more than the minimum required, whereas for the Balearic Islands, Dufry has bid 20% more than the minimum required.

In terms of the lot for the **North** airports, Lagardère has opted for a holistic management with a financial bid that improves what is established in the tender by 4%.

The final award corresponds to the Board of Directors of Aena.

High quality proposals for excellent service

Dufry's ambition is to completely renovate all its shops so that the passenger experience becomes the cornerstone. The entire design of the space is based on the city in which each airport is located, in such a way that its history, culture and tradition are transferred to its premises. The firm aspires to have smart shops, in which the customer constantly interacts physically and digitally, with many surprises and new features such as animation spaces. The expansion of brands and concepts is numerous. For example, it is worth highlighting the collaboration of prestigious renowned chefs in the gourmet bars.

Lagardère promises to enhance the quality of the entire customer journey experience, from start to finish. It is focusing on a shop design that enhances the consumer experience, bringing in new, established and trendy brands. Environments are being introduced to meet and connect with the passenger through digital tools and techniques. Lagardère is a proven operator with experience in other countries and its proposal includes numerous success stories in different areas, which ensure its competitive value for the holistic management of airports in Northern Spain.

With regard to lots 1 and 4 in Madrid and Catalonia, Aena is analyzing how to articulate its tender in order to present a strategy to its Board of Directors.