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VINCI Airports bolsters its positions in airport retail with the acquisition of Lojas Francas Portugal (LFP)

- Acquisition of a 51% stake in Lojas Francas Portugal (LFP), Portugal's airport retail leader
- Revenue of around €200 million in 2016
- A strategic move for VINCI Airports

On 11 July 2017, VINCI Airports finalised the acquisition of 51% of the share capital of Lojas Francas Portugal (LFP), Portuguese airport retail leader, from TAG GER, subsidiary of the national airline company TAP.

LFP currently operates 31 retail outlets with a total area of around 7,500 sq. m. in seven of the ten Portuguese airports managed by VINCI Airports, including Lisbon airport. The company, founded in 1994, employs around 500 people and generated revenue of approximately €200 million in 2016. The remaining 49% of LFP's capital is held by Dufry Group, world leader in airport retail (duty free and duty paid).

Traditional duty-free shops (perfumes and cosmetics, tobacco, alcohol, food products) account for the lion's share of LFP's activity. It also sells fashion products, jewellery and accessories in dedicated stores under the Attitude brand, together with international brand products in exclusive boutiques under licensing contracts.

This operation allows VINCI Airports to strengthen its expertise in airport retail. Through its management of 35 airports across the world, the Group already works regularly with its commercial partners to offer passengers a range of products meeting their expectation. In 2016, revenue from non-aviation activities, including airport retail, accounted for 25% of VINCI Airports' consolidated revenue.

Nicolas Notebaert, Chief Executive Officer of VINCI Concessions and Chairman of VINCI Airports, said: "With this acquisition, VINCI Airports reaffirms its ambition to drive creation of the new generation of airport retail. Backed by our expertise as airport operator, we are keen to place our knowledge of the customer pathway at the service of an optimised shopping experience."

About VINCI Airports

This press release is an official information document from the VINCI Group.

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VINCI Airports, a top 5 global player in the international airport sector, manages the development and operations of 35 airports: 13 in France, 10 in Portugal (including the hub of Lisbon), 3 in Cambodia, 2 in Japan, 6 in Dominican Republic and Santiago airport in Chile. In March 2017, VINCI Airports was awarded the concession of Salvador's airport in Brazil. Served by more than 200 airlines, VINCI Airports' network handled 132 million passengers in 2016. Through its expertise as a comprehensive integrator and the professionalism of its 11,000 employees, VINCI Airports develops, finances, builds and operates airports, leveraging its investment capability, international network and know-how to optimize the management and performance of existing airport infrastructure, facility extensions and new construction. In 2016, its consolidated revenue amounted to €1.05 bn. More comprehensive information is available on www.vinci-airports.com

About VINCI

VINCI is a global player in concessions and construction, employing more than 183,000 people in some 100 countries. We design, finance, build and operate infrastructure and facilities that help improve daily life and mobility for all. Because we believe in all-round performance, above and beyond economic and financial results, we are committed to operating in an environmentally and socially responsible manner. And because our projects are in the public interest, we consider that reaching out to all our stakeholders and engaging in dialogue with them is essential in the conduct of our business activities. Based on that approach, VINCI's ambition is to create long-term value for its customers, shareholders, employees, partners and society in general.

www.vinci.com