



BREAKING NEWS

Dufry Group announces its integration structure *In North America, Nuance's Richard Rendek to step down*

Following the successful conclusion of the acquisition of The Nuance Group on September 9, 2014, Dufry Group has announced its new organizational structure during the integration phase, which aims to combine Dufry and Nuance into a single organization.

This organization will be in place until it is reviewed in the first quarter of 2015, says Dufry.

In its official announcement, Dufry notes that this revised organization is based on the existing Dufry and Nuance organization and has been structured in order to avoid any business disruption during the integration phase.

As a result, the following appointments and organizational changes will take effect as of October 1, 2014:

The current operations of Nuance in Europe, excluding Russia and France, will report as a separate unit under the leadership of **Andrea Belardini**, who will also maintain his responsibilities as Global Chief Commercial Officer (CCO) of Nuance. Belardini will also lead the integration project on behalf of Nuance as Integration Leader. He will directly report to the **Group CEO Julián Díaz**.

Dufry's Region 1, EMEA & Asia, will integrate Nuance's operations in Asia, India, Russia and France.

Alessandra Piovesana will lead Nuance's and Dufry's combined business in Asia, reporting to Region1 Chief Operating Officer **Xavier Rossinyol**.

Philippe Boyer will continue to lead Nuance Australia, reporting as a separate unit to the Group CEO **Julián Díaz**.

The North American operations of Nuance will be integrated into Dufry's Region 4, US & Canada.

Nicolas Giroto will continue as Nuance CFO, maintaining his existing team and responsibilities, reporting to the Group CFO **Andreas Schneider**.

Elisa Crotti will continue as Nuance Executive VP Strategy and Business Development, with her existing team and responsibilities, reporting to Group Chief Corporate Officer (CCO) **Luis Marín**.

Francesco Cammarano will continue as Executive VP IT Nuance, maintaining his existing team and responsibilities, reporting to Global Resources Director **Jordi Martín-Consuegra**.

Salvatore Aricó will take over the role of Dufry Global Organization and Human Resources Director, reporting to Global Resources Director **Jordi Martín-Consuegra**.

As reported earlier, **Roberto Graziani**, President and CEO of The Nuance Group since 2004, will step down as CEO of Nuance. He has now done so, as the end of September, says Dufry.

Richard Rendek, CEO of the North American business of Nuance since 2003, will also step down from his position at the end of this month.

Julián Díaz, CEO of the Dufry Group commented on their departure:

"I would like to thank Roberto Graziani and Richard Rendek for their contributions and achievements during their tenure at Nuance. Roberto has transformed Nuance and has created a global organization

South American Duty Free Association
ASUTIL
 announces that the 2015 Conference will take place in **Panama City, Panama**
June 3 – June 6
Hotel details to come.

that is unanimously recognized in our industry.

"Richard led the development of Nuance's successful business in North America and reinforced the company's market position in this market. I wish them both all the best for the next stage of their careers."

Julian Diaz continues:

"The integration of the Nuance and Dufry business, people and organizations will be the key focus for our company in the coming quarters.

"One of the first steps of this integration is to combine Nuance and Dufry into a single organization, ensuring that we continue to manage the business without disruption, and that we immediately perform as one company."

