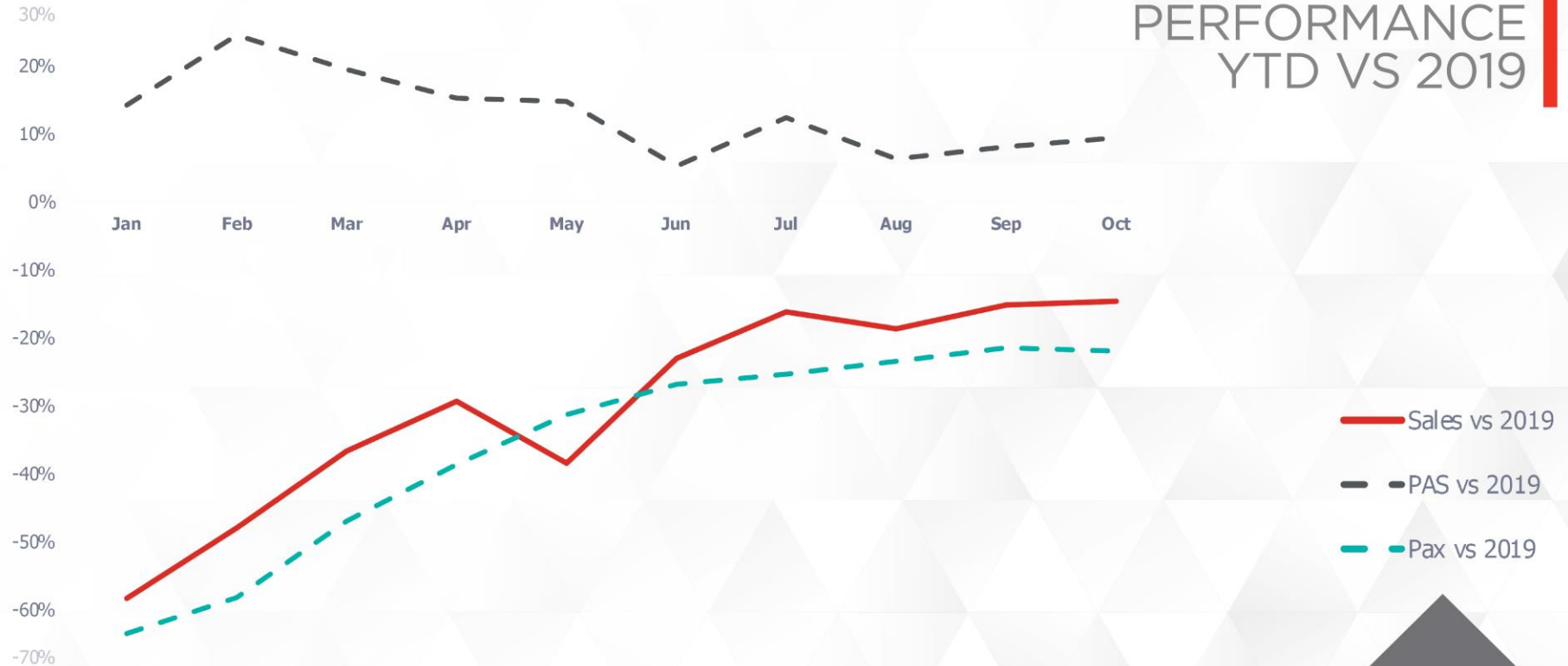




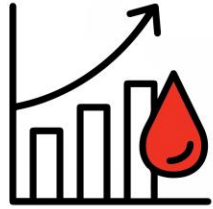
ARIME
MEADFA 2022

WE HAVE REASON TO BE OPTIMISTIC...

SALES & PAS PERFORMANCE YTD VS 2019



BUT TRAVEL RETAIL FACES HEADWINDS UP AHEAD.



The cost of travel and
rising jet fuel prices



Airport disruptions and
passenger caps



Rising inflation and the
global cost of living crisis



Limited of visibility on the short, medium and
long-term impacts of geopolitical and macro
economic factors on customer sentiment

BUT TRAVEL RETAIL FACES **HEADWINDS UP AHEAD.**



Talent retention and
recruitment in a challenging
labour market



Continued supply chain
constraints and disruptions,
impacting on lead times and
stock availability



And of course a continued
lack of Chinese passengers
globally

IT IS KEY THAT WE
CONTINUE **OUR FOCUS**
ON RETAIL EXCELLENCE.



CYPRUS
DUTY FREE

IT IS KEY THAT WE
CONTINUE **OUR FOCUS**
ON RETAIL EXCELLENCE.



BAHRAIN
DUTY FREE

OUR CVP ENHANCES THE CUSTOMER EXPERIENCE AT ALL TOUCHPOINTS.

ARI'S CUSTOMER VALUE PROPOSITION IS THE STRATEGIC FRAMEWORK THAT INFORMS OUR BUSINESS DECISIONS. IT FOCUSES ON 7 KEY AREAS AND THERE ARE CURRENTLY OVER 63 INITIATIVES LIVE ACROSS THE ESTATE, WITH KEY ELEMENTS INCLUDING:



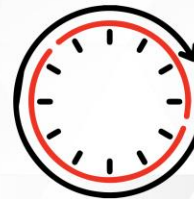
Exceptional customer service

The bedrock of our offering now and into the future. We continue to invest in our people to deliver exceptional experiences in every ARI store, every time.



Great Savings and Value

We must continue to offer great savings and value, but also we need to communicate this better to our customers. Fundamentally, perceived price is still a barrier to purchase so we are working hard to make people aware of the great value offering in duty free.



Convenience

We will show up and meet our customers where they want to engage with us, and we will enable them to do business with us on their terms. This includes how and where they pay, and delivery options. Ultimately we aim to make the shopping experience as seamless as possible across all channels.

OUR CVP ENHANCES THE CUSTOMER EXPERIENCE AT ALL TOUCHPOINTS.



Hyperconnectivity

Communicating with passengers before, during and after their travel presents a huge opportunity for us. We aim to be leaders in new technologies and improve the overall customer experience with new digital tools to enhance our shopping services.



Best brands, product ranges and gifting

We champion our unrivalled selection of products with dedicated pop-ups to showcase new and exclusive brands, and prioritise in-store theatre to engage with passengers. Our teams do retailtainment better than anyone.



Sense of place

Creating a bespoke sense of place at each of our locations is at the forefront of our offering and has become a signature of ARI. Our stores capture the essence of their surroundings through carefully crafted store design as well as a focus on local products and brands.



Underpinned by sustainability

All aspects of our future customer proposition are seen through the lens of sustainability. Our brands expect it, our teams expect it, our customers expect it.

A SUSTAINABLE BUSINESS IS GOOD FOR BUSINESS.

IN OUR BUSINESS AND ACROSS THE WIDER INDUSTRY, WE ALL SIMPLY MUST DO BETTER AND BE LEADERS OF CHANGE. LAUNCHED IN 2020, OUR ESG STRATEGY IS GUIDING US ON THIS PATH, AND IT IS CONSTANTLY EVOLVING. IT FOCUSES ON 3 PILLARS:



KPIs are set against each pillar, with clear, deliverable actions to be achieved by 2025. We are holding ourselves accountable for change.

To date, **over 150 initiatives** have been actioned across the estate to deliver on these commitments, from eliminating single-use plastics from retail & office operations, to improving energy efficiencies, to increasing the number of products ranged with sustainable USPs by 300%.

In 2023 ARI will review our progress and set new benchmarks as part of our evolving ESG strategy, including ways to further reduce direct and indirect CO2 emissions.

The conscious consumer is a priority, and we must ensure that we have the right range of products and brands to meet their needs. It's important that our ESG strategy and commitments are realised to our customers – this is not just a paper commitment.

THANK YOU



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