

Muttenz, 19 September 2022

Media release

FEMSA Public Tender Offer: Extraordinary General Meeting with election of new Valora Board of Directors

As a further important step in the transaction concerning FEMSA's public tender offer for Valora, four new FEMSA representatives are proposed for election to the Valora Board of Directors at an Extraordinary General Meeting to be held on 14 October 2022. The existing Valora Board of Directors will resign as agreed.

Following the announcement by Fomento Económico Mexicano, S.A.B. de C.V. ("FEMSA"; BMV: FEMSAUBD.MX; FEMSAUB.MX; NYSE: FMX) on 15 September 2022 of the definitive interim result of its public tender offer by FEMSA's wholly owned subsidiary Impulsora de Marcas e Intangibles, S.A. de C.V., to acquire all publicly held registered shares of Valora Holding AG ("Valora"; SIX: VALN) with a participation rate of 84.42% of the issued share capital and voting rights of Valora, a further important transaction step will follow with the agreed replacement of the Valora Board of Directors at an Extraordinary General Meeting on 14 October 2022.

As previously communicated and according to the offer prospectus of the public tender offer, the settlement of the public tender offer (and consequently the sale of Valora shares on the basis and pursuant to the modalities of the public tender offer) is, among others, subject to the condition that all members of Valora's Board of Directors shall have resigned and a duly convened general meeting of Valora's shareholders shall have elected the persons nominated by FEMSA to Valora's Board of Directors – both with effect from and subject to the settlement. The settlement of the public tender offer is expected to take place on 7 October 2022 (subject to a postponement of the settlement as described in the offer prospectus).

Accordingly, all members of the Board of Directors elected at the Ordinary General Meeting of 6 April 2022 have declared their resignation from the Board of Directors with effect immediately after the end of the Extraordinary General Meeting of 14 October 2022 or the settlement of the public tender offer – whichever event occurs later.

At the Extraordinary General Meeting on 14 October 2022, FEMSA CEO Daniel Alberto Rodríguez Cofré will be proposed for election as Chairman of the Valora Board of Directors and, as members, Francisco Camacho Beltrán, Chief Corporate Officer of FEMSA; Carlos Arenas Cadena, CEO of the FEMSA Proximity Division; and Salvador Alfaro Hernández, CFO of the FEMSA Proximity Division. The latter three are also up for election to the Nomination and Compensation Committee.

The Extraordinary General Meeting will take place without physical participation of the shareholders. However, they may exercise their rights via the independent proxy.

For further information on the Extraordinary General Meeting and the curricula vitae of FEMSA's nominees, please refer to the website www.valora.com/egm.

This media release is available online at www.valora.com/newsroom.

If you have any questions, please do not hesitate to contact:

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About Valora

Each and every day, around 15,000 employees in the Valora network work to brighten up their customers' journey with a comprehensive foodvenience offering – nearby, quick, convenient and fresh. The around 2,700 small-scale points of sale of Valora are located at highly frequented locations in Switzerland, Germany, Austria, Luxembourg and the Netherlands. The company includes, among others, k kiosk, Brezelkönig, BackWerk, Ditsch, Press & Books, avec, Caffè Spettacolo and the popular own brand ok.– as well as a continuously growing range of digital services. Valora is also one of the world's leading producers of pretzels and benefits from a well-integrated value chain in the area of baked goods. In 2021, Valora generated annual external sales of CHF 2.2 billion. The Group's registered office is in Muttenz, Switzerland. The registered shares of Valora Holding AG (VALN) are traded on SIX Swiss Exchange AG.

More information is available at www.valora.com.

Disclaimer

This document contains forward-looking statements referring to topics that are not based on historical fact and cannot otherwise be proven by referring to past events. Forward-looking statements are based on our current expectations and assumptions and are subject to uncertainties as well as known and unknown risks. These uncertainties and risks, along with other factors, may mean that actual future events and developments, including Valora's results, financial position and development, significantly deviate from what was explicitly or implicitly stated or assumed in the forward-looking statements. The information, opinions and forward-looking statements contained in this document only apply at the time of publication. Valora is not obligated to review or update forward-looking statements in light of new information or future developments or for any other reasons. This media release is not intended as a recommendation to buy securities.

This media release is neither an offer or offer prospectus, respectively, in the sense of arts. 125 et seqq. FinMIA (or a summary thereof) nor a report of the board of directors in the sense of art. 132 para. 1 FinMIA (or a summary thereof). The public tender offer may only be accepted on the basis of the offer prospectus.