



valora

FACTS
&
FIGURES

2017

OUR BRANDS

kiosk

Press **P&B** Books

avec

cigo

ServiceStore

Ditsch


BREZELKÖNIG®

PRETZEL
BARON


BREZELKÖNIG

CAFFÈ

SPETTACOLO

Strong Convenience Player

Focused, leading
convenience player.

Significant Market Share

Market leader at high-
frequency locations in
German-speaking Europe.

Strategic Brands

Portfolio of strong and
well-known brands.

Vertical Integration

Value chain ownership
and vertical integration of
production capabilities
at Ditsch/Brezelkönig plus
strong private-label brands.



“We have completed the process of transforming the Group into a focused convenience and food service provider.”

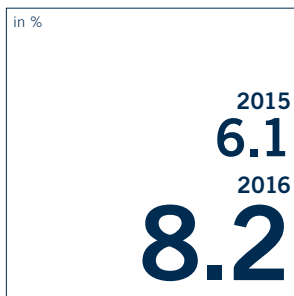
“New digital solutions are always about generating added value for the customer.”

“Our strategy covers four dimensions: growth and expansion, efficiency, a performance oriented culture and innovation.”

“My thanks go to all our staff for their commitment and motivation they have shown in helping to shape our transformation process.”

KEY FINANCIAL DATA RESULTS 2016

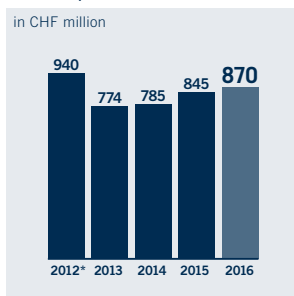
ROCE



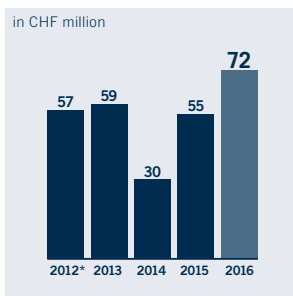
EBIT-margin



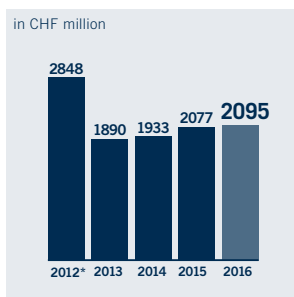
Gross profit



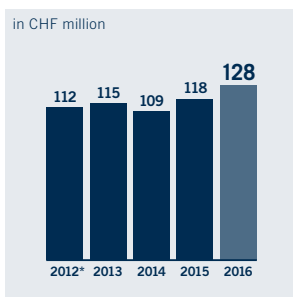
EBIT



Net revenues



EBITDA



Free cash flow per share

in CHF (from continuing operations)



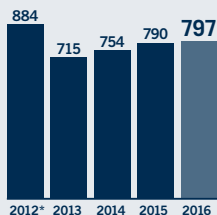
EPS

in CHF (from continuing operations)



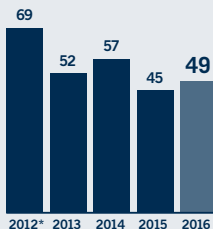
Operating expense (net)

in CHF million



Investments

in CHF million



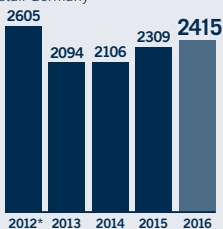
Employees

number of employees (FTE)



Outlets

Numbers excluding independent partners at Retail Germany



CONVENIENCE AND FOOD SERVICE NETWORK

RETAIL

Market leader in small retail outlets, with an attractive network of convenience-store and immediate-consumption retail formats located at heavily frequented sites.



Strong private-label brands.



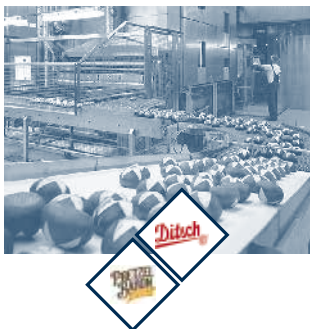
VALUE CHAIN OWNERSHIP AND VERTICAL INTEGRATION

FOOD SERVICE

Market leader in pretzel products with modern outlet networks and broad geographical coverage.



Worldwide leader in the production of pretzel products.



GROWTH

Enhance competitive edge by exploiting the economies of scale provided by an international platform. Expand into existing and new international markets by leveraging successful formats, new concepts and the Ditsch B2B business.

PERFORMANCE CULTURE

Create an open, dynamic environment for growth and innovation, thus enhancing employee appeal: Flat hierarchy focused on agility and entrepreneurial initiative.

EFFICIENCY











Ensure sustainability of investments in expansion, new concepts and innovation and secure its financing. Focus on free cash flow and ROCE.

INNOVATION

Secure competitive edge and leverage new revenue sources. Capitalise on digital opportunities, fresh-produce concepts and new product-range offerings.






~ **1,400,000** *daily customer contacts*
 ~ **2,500** *outlets*
 ~ **1/3** *operated by Valora*
 ~ **2/3** *agencies and franchises*

31.12.2016

| | | FORMAT | TOTAL |
|--------------|---|-----------------------------|-------|
| RETAIL |  | k kiosk | 1,111 |
| |  | cigo & sub-formats/partners | 427 |
| |  | P&B | 210 |
| |  | Naville | 162 |
| |  | avec | 129 |
| |  | SSDB / U-Store | 141 |
| | | TOTAL | 2,180 |
| FOOD SERVICE |  | Ditsch | 218 |
| |  | Brezelkönig | 56 |
| |  | Brezelkönig International | 6 |
| |  | Caffè Spettacolo | 38 |
| | | TOTAL | 318 |
| | TOTAL | 2,498 | |

OUR MARKET PRESENCE

31.12.2016

| | | FORMAT | TOTAL |
|-------------|---|-------------------------------|-------|
| GERMANY |  | cigo & sub-formats / partners | 427 |
| | | Ditsch | 218 |
| | | P&B | 163 |
| | | k kiosk | 261 |
| | | SSDB / U-Store / avec | 141 |
| | | TOTAL | 1,210 |
| SWITZERLAND |  | k kiosk | 787 |
| | | Naville | 162 |
| | | avec | 129 |
| | | Brezelkönig | 56 |
| | | P&B | 34 |
| | | Caffè Spettacolo | 36 |
| | | TOTAL | 1,204 |
| LUXEMBOURG |  | k kiosk | 63 |
| | | P&B | 3 |
| | | Caffè Spettacolo | 2 |
| | | TOTAL | 68 |
| AUSTRIA |  | P&B | 10 |
| | | Brezelkönig International | 4 |
| | | TOTAL | 14 |
| FRANCE |  | Brezelkönig International | 2 |
| | | TOTAL | 2 |
| | | TOTAL | 2,498 |

RETAIL



kiosk; leading kiosk operator at heavily frequented sites. Market leader in tobacco, press and lottery products with expanding take-away and food offering.



P&B; focused on delivering a wealth of reading. Broad press offering complemented by selected book titles and a range of relevant services.



avec; convenience format with growing range of fresh and regional products.



ServiceStore; convenience stores sited at German railway stations providing commuters with a range of daily staples.



cigo; specialist tobacco retailer with complementary offering of press titles and relevant services.

FOOD SERVICE



Ditsch; leading manufacturer of pretzel specialities and fast-food snacks for the B2B and B2C market.



Brezelkönig; dedicated outlet network selling unique range of high-quality pretzel products.



Brezelkönig International; brand established for international expansion of Brezelkönig format through franchise network.



Caffè Spettacolo; Italian-themed coffee-bar concept operating dedicated outlets plus modules within other Valora formats.

Board of Directors

Rolando Benedick
Chairman

Markus Fiechter
Vice-Chairman

Franz Julen

Bernhard Heusler

Peter Ditsch

Cornelia Ritz Bossicard

Group Executive Management

Michael Mueller CEO

Tobias Knechtle CFO

Thomas Eisele CEO Food Service

Extended Group Executive Management and Corporate Functions

Peter Obeldobel*
Retail Germany / Luxembourg

Jean-Yves Leroux*
Corporate Projects

Hilmar Scheel*
Valora Lab / bob Finance

Roberto Fedele*
Corporate Information Services

Adriano Margiotta*
Corporate Legal Services /
General Counsel

Jonathan Bodmer*
Corporate Human Resources

Stefania Misteli
Corporate Communications &
Strategic Branding

Markus Nadig
Corporate Group Controlling

Market areas

RETAIL

SWITZERLAND & AUSTRIA

Michael Mueller

Head of the Executive Board

Marco Hocke

Member of the Executive Board / Concepts & Category Management

Jean-Christophe Faré

Member of the Executive Board / Sales & Expansion

GERMANY & LUXEMBOURG

Peter Obeldobel

Head of the Executive Board

Lars Bauer

Managing Director Distribution

Michael Paulsen

Managing Director Finance

FOOD SERVICE

SWITZERLAND

Michel Gruber

Managing Director
Food Service Switzerland

GERMANY

Thomas Eisele

Managing Director Ditsch

Andreas Klensch

Head Ditsch Retail /
Head Brezelkönig International

Björn Tiemann

Head of Wholesale Operations

Klaus Westerwelle

Head of Production /
Engineering / Logistics

Marc Kranz

Divisional CFO

USA

Gary Gottenbusch

President Pretzel Baron



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