

FACTS  
&  
FIGURES  
2019

valora

We brighten up our customers' day. Wherever people are on the move.

Nearby

— We make our customers happy.

Quick

— We combine flexibility with foresight.

Convenient

— We are uncomplicated and take decisions efficiently.

Fresh

— We give space for ideas.



ok.-

bob  
finance

kiosk

Press P&B Books

avec

cigo

ServiceStore DB

Ditsch

BREZELKÖNIG

PRETZEL  
BARON  
THE ORIGINAL OF  
PRETZEL BAKING MACHINES

back  
WERK



# Brands





*„Right now our focus is on renewing and further developing existing concepts: forward-looking, convenient and fresh.“*

*„Valora is ideally positioned to profit from the global growth trends in convenience and on-the-go consumption.“*

*„New technologies are helping us to further extend the offering and provide even greater convenience – in the shopping experience too.“*

*„To date sustainability has not been embedded in our strategy systematically enough. We are changing this now.“*

*„In the past few years we have always announced ambitious and realistic goals and stuck to them.“*

External sales in CHF million

2731 +11.3%\*

EBIT in CHF million

89.8 +13.7%

Sales outlets

2761 -32

Employees in the network

~15 000

Bakery products per year

~650 million



# KEY FINANCIAL DATA RESULTS 2018

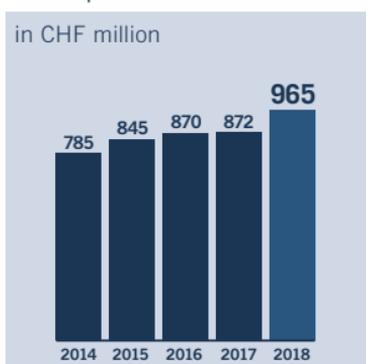
## Gross profit margin



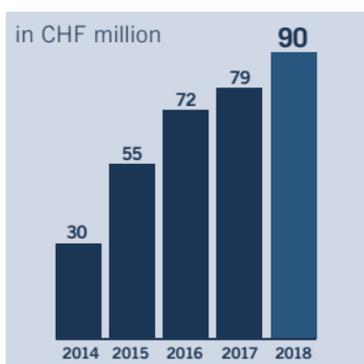
## EBIT margin



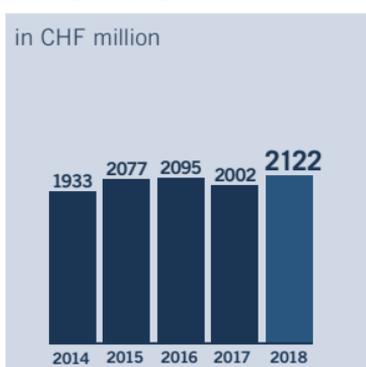
## Gross profit



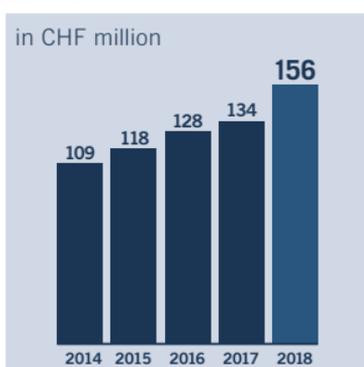
## EBIT



## Net revenues



## EBITDA



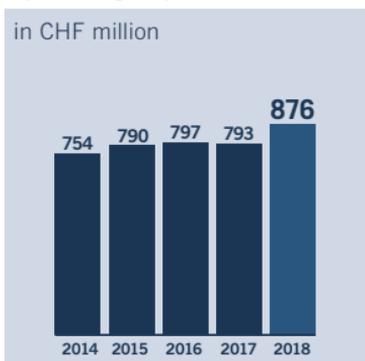
## ROCE



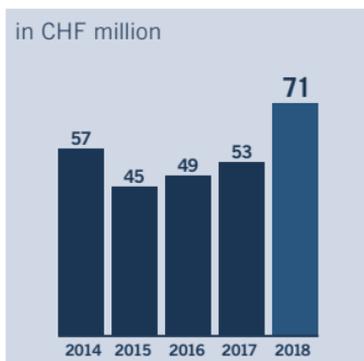
## EPS



## Operating expense (net)



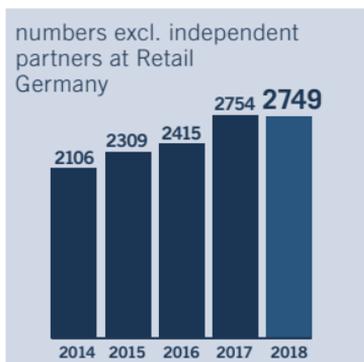
## Investments



## Employees



## Outlets



## Our Vision

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We offer the best food and convenience concepts based on: an in-depth understanding of customers and formats, operational excellence, ongoing innovation and agility as well as optimal value creation.



# Retail

Valora operates a dense network of small-scale retail formats at heavily frequented sites and transport hubs. The stores offer kiosk and convenience products with a growing share of food and services as well as strong own brands.

# Food Service

Through its modern network of sales outlets, Valora offers products of high quality for out-of-home consumption to a broad customer base. It also produces pretzels and other bakery products for its own formats and international third-party customers in four production facilities.



## GROWTH

Valora expands and continuously develops its food-convenience locations in transport hubs and inner cities. In doing so it extends its internal product expertise through in-house manufacturing and own brands. It strengthens its position as one of the world's leading producers of pretzels and drives the development of the international trade business (B2B).

## INNOVATION

To secure its competitive edge and access new revenue sources, Valora uses state-of-the-art technology to offer an inspirational customer experience and to develop fresh-produce concepts and new product-range offerings.

## EFFICIENCY

Valora ensures the sustainable financing of investments in expansion, new concepts and innovation. To this end it continuously improves its processes and platforms and focuses on free cash flow and return on capital employed (ROCE).

## SUSTAINABILITY

Valora is strengthening its sustainability commitment as a responsible contribution to humanity and the environment. In doing so it focuses on its role as employer, its impact on the planet and healthy and sustainable food products.

## PERFORMANCE CULTURE

To secure sustainable growth, Valora relies on an entrepreneurial organisation focusing on customers and markets. It creates an open, dynamic environment while at the same time increasing its attractiveness as an employer.





A Valora team developed the new concept for the avec stores in just five months. This concept incorporates the latest food-on-the-go and convenience trends and combines them in “foodvenience” of the highest level.

Find more on [stories.valora.com](https://stories.valora.com)

## OUR UNIQUE EXPERTISE



### Focus on the customer

Every day, several thousand employees work hard to brighten up the day of people on the move. They give customers a first-class service and a smile. In addition to modern, intuitive shop designs, fast service processes and long opening hours, Valora uses sales formats that suit the needs of the individual location and its customers. Valora not only wants to live up to customer expectations, it wants to exceed them. Every day, at all points of sale.



### Extraordinarily wide range of products

Based on concept and location, the sales formats offer a wide diversity of kiosk and convenience products and/or fresh food-to-go, some of it produced or finished on site. Particular attention is paid to the mobility chain. What are the needs of people who commute, travel or are simply on the go? What products are relevant for snacking and quick purchases? How must concepts be developed to ensure their continued existence?



### A fair employer

The Valora employees and the employees of its agency and franchise partners play a decisive role in the company's success. It is therefore all the more important for Valora to build an inclusive culture defined by fairness and equal opportunities. Employees should benefit from responsible working conditions and salaries that are customary in this economic sector. Valora attaches the greatest importance to a safe and healthy work environment and supports the development of skills that serve the needs of a fast-changing world.



Integrated value chain

Internal product expertise through in-house manufacturing and attractive own brands are a priority for Valora. This allows a differentiated position in the market and a unique offering of products and services for the customers. For example, Valora is the world's leading producer of pretzels with Ditsch and Brezelkönig, and it has its own cult brand with ok., its own coffee with Caffè Spettacolo, and an in-house provider of financial services with bob Finance.



Digitalisation and innovation

As a modern retailer, Valora wants to seize the opportunities offered by new technologies and innovative services even more. Part of this is the strong expansion of expertise in IT and Retail Analytics and the Digital Innovation team with offices in Switzerland and San Francisco. The Digital Innovation team has been working since 2015 to identify new trends and developments that can be used to create value-added products for customers and improve the in-store customer experience.



Together for the needs of tomorrow

As an international Swiss company with a history going back more than 100 years, the food-venience provider relies on long-term relationships based on mutual trust with its partners, landlords and suppliers. Together with them, Valora concentrates on the needs of its customers in a future shaped by mobility, digitalisation and a growing demand for convenience. Professionalism and a spirit of partnership take centre stage here.

~ **2 800** outlets  
 ~ **1/3** operated by Valora  
 ~ **2/3** agencies and franchises

31.12.2018

	Format	 Switzerland	 Germany
RETAIL	 kiosk	912	225
	 cigo & subformats / partners		421
	 Press & Books	29	159
	 avec	141	5
	  ServiceStore DB / U-Store		128
FOOD SERVICE	 BackWerk	2	304
	 Ditsch		210
	 Brezelkönig	61	
	 Caffè Spettacolo	30	
<b>TOTAL</b>		<b>1 175</b>	<b>1 452</b>

\* incl. 3 outlets in Slovenia

 Luxembourg	 Austria	 Netherlands	TOTAL
66			1 203
			421
6	10		204
			146
			128
	25*	22	353
			210
	3		64
2			32
74	38	22	2 761



### **k kiosk**

Leading kiosk operator at heavily frequented sites. Market leader in tobacco, press and lottery products with expanding food offering and services.



**kkiosk** Bern Bahnhof  
Parterre



## OUR FORMATS RETAIL

### **cigo**

Specialist tobacco retailer with complementary offering of press titles and relevant services.



### **Press & Books**

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.

# avec



## ServiceStore DB

Convenience stores sited at railway stations of Deutsche Bahn providing commuters with a range of daily staples.

ServiceStore DB



OUR FORMATS  
FOOD SERVICES

**BackWerk**

Germany's biggest selfservice bakery with a broad and flexible snack assortments and "feel good food".

**back  
WERK**



**Ditsch**

Leading manufacturer and provider of pretzel specialities and snacks for the B2B and B2C market.

**Ditsch**



## Brezelkönig

Dedicated outlet network selling unique range of high-quality pretzel products. International franchising system format expansion.



## Caffè Spettacolo

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



# OUR ORGANISATION

## BOARD OF DIRECTORS

**Franz Julen**  
Chairman

**Markus Fiechter**  
Vice-Chairman

**Peter Ditsch**

**Michael Kliger**

**Cornelia Ritz Bossicard**

## GROUP EXECUTIVE MANAGEMENT

**Michael Mueller**  
CEO

**Roger Vogt**  
CEO Retail

**Thomas Eisele**  
CEO Food Service

**Tobias Knechtle**  
CFO

\* Corporate Functions  
Status 20.02.2019

## EXTENDED GROUP EXECUTIVE MANAGEMENT AND CORPORATE FUNCTIONS

### DIVISION RETAIL

**Roger Vogt**  
Retail Switzerland

**Roger Vogt a.i.**  
Retail Germany  
(incl. Luxembourg / Austria)

### DIVISION FOOD SERVICE

**Thomas Eisele a.i.**  
Food Service Switzerland

**Karl Brauckmann**  
Food Service Germany  
(incl. Netherlands / Austria)

**Seb Gooding**  
Ditsch Production / B2B

### SHARED SERVICES

**Tobias Knechtle**  
Finance

**Barbara Becker**  
Group Human Resources

**Philipp Angehrn**  
Transformation & Project  
Management

**Roberto Fedele**  
Corporate Information Services

**Adriano Margiotta**  
Corporate Legal Services/  
General Counsel

**Michael Mueller**  
Digital

**Christina Wahlstrand\***  
Corporate Communications &  
Strategic Branding

**Hilmar Scheel**  
bob Finance

Valora – brightens up your journey.

**valora**

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