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Valora successfully agrees sale of Naville Distribution

On June 23, 2016, Valora Holding AG signed a sale agreement for its Naville logistics and distribution business with Thomas Kirschner, the owner of the Frankfurt-based 7Days Group, the leading German press wholesaler. The purchase will take effect retroactively from March 1, 2016. For 2016 as a whole, the business area Valora is selling is expected to generate net revenues (including intra-Group payments) of approximately CHF 100 million. Both parties have agreed not to disclose the agreed purchase price. Valora expects the transaction to provide it with approximately CHF 23 million in net cash proceeds. The 7Days Group will ensure a smooth transfer for all Naville Distribution staff. Completion of the transaction is contingent on approval being granted by the Swiss Federal Competition Commission. This is expected in the next few weeks.

Valora acquired Naville in March 2015. In line with Group strategy, Naville's retail activities were successfully integrated into Valora operations during 2015, thus extending the Group's already attractive outlet network by some 180 additional units in heavily frequented locations. The divestment of Naville's logistics and distribution operations announced today represents the final major milestone in the Valora Group's strategic reorientation. Valora's strategy aims to achieve a further increase in the profitability of its international retail format network of some 2,500 outlets, and to build on the excellent results in exploiting the own integrated value chains.

As Thomas Kirschner sees it, the acquisition of Naville Distribution is further testimony to his company's commitment to the press business. In his words, "Our acquisition of these three companies provides a sound basis for the 7Days Group's future strategic positioning. Thanks to this transaction, we will be able to extend our partnerships with customers and suppliers, and our service offering beyond linguistic and geographical boundaries." Michael Mueller, the Valora Group CEO, adds, "Valora's increased collaboration with the 7Days Group will have a sustainably positive effect for all parties concerned. We are convinced that in Thomas Kirschner's 7Days Group we have not only found an excellent business partner for Valora but also a proven logistics and distribution expert for Naville."

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