

Muttenz, 12 January 2018

**Press release**

**Valora successfully raises a new Schuldschein issue worth EUR 170 million**

**Valora successfully placed a Schuldschein issue worth EUR 170 million with a five-year term on the capital market on 11 January 2018. The company is taking advantage of the currently attractive market conditions and will be able to refinance the credit instruments set to mature in 2018 at significantly better conditions.**

Following the successful completion of the capital increase of CHF 166 million on 21 November 2017, the placement of the new Schuldschein issue is the second key step in Valora's announced long-term financing strategy. The new EUR Schuldschein issue will be used, among other things, to refinance the acquisition of BackWerk, fund the expansion of production capacity for pretzel products in Germany and the US and refinance the capital market instruments set to mature in 2018.

Thanks to the strong interest from Swiss, German and international investors, a new five-year Schuldschein issue, worth EUR 170 million, could be placed on the capital market. The strong demand led to a significant oversubscription of the originally planned EUR 100 million. The transaction was overseen by Commerzbank Aktiengesellschaft, DZ BANK AG Deutsche Zentral-Genossenschaftsbank and Landesbank Baden-Württemberg.

With the placement of the new EUR Schuldschein issue as part of its overall financing strategy, Valora is optimising its long-term financing structure. Valora thus holds a balanced portfolio of debt instruments with staggered maturities, currencies and a diversified investor base.

This press release is available online at [www.valora.com/newsroom](http://www.valora.com/newsroom).

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**About Valora**

Valora runs a retail network of approx. 2,800 convenience and food-service outlets at heavily frequented sites in Switzerland, Germany, Austria, Luxembourg, the Netherlands and France. Every day more than one million customers visit these small and well-positioned sales outlets and make use of our well-known brands. Among others, the Group owns brands such as k kiosk, Brezelkönig, BackWerk, Ditsch, Press & Books, avec, Caffè Spettacolo and ok.—. Valora is also a world leader in pretzel production and operates a

highly integrated bakery-products value chain. Around 15,000 people work within Valora's network. The Group generates external sales in excess of CHF 2.7 billion per year. It is headquartered in MuttENZ, Switzerland. The registered shares of Valora Holding AG (VALN) are traded on the SIX Swiss Exchange.

More information is available at [www.valora.com](http://www.valora.com)

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