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Media release

Brezelkönig and Autogrill Switzerland test cooperation at Geneva Airport

The Valora Group and Autogrill Switzerland have come together as part of a joint project. The cooperation is being tested with the opening of a Brezelkönig sales outlet, a Valora food service format, at Geneva Airport.

The convenience and food service provider Valora wants to grow further with its Brezelkönig concept and is putting its faith in institutional franchise partnerships to achieve this objective. Autogrill, the largest provider of airport catering in Switzerland, is at the same time also increasingly focussing on strong brands at highly frequented locations as part of its growth strategy. With this promising foundation, Valora has now succeeded in winning a further important chain caterer for a joint project in the form of Autogrill Switzerland.

In order to test the concept and cooperation, a first mobile Brezelkönig sales unit managed by Autogrill Switzerland as franchisee was opened at Geneva Airport. It is located in front of the food court in close proximity to the security check area. This location is ideal due to its high level of passenger traffic and also allows Autogrill to harness synergies with the other catering concepts operated by the company in the airport's food court.

Theo Hofstetter, Head of Business Development at Autogrill Switzerland, is convinced that the offering of Brezelkönig represents the perfect addition to the company's range, stating that "pretzels and pretzel products remain unbelievably emotional and popular products". Andreas Klensch, Head of Brezelkönig International and Head of Outlet Operations for the pretzel bakers Ditsch, is delighted: "Valora is convinced that partnerships with established and experienced chain caterers are the right way to quickly drive forward the international expansion with this format. These partners have a great deal of franchise expertise and allow Valora to access attractive locations where they are already represented themselves".

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

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About Brezelkönig

Brezelkönig is a company of the Valora Group. Together with the pretzel bakers Ditsch, Brezelkönig is a global market leader in pretzel production. At four production sites, products are produced for more than 200 of its own branches and countless other customers around the world.

About Valora

Each and every day, around 15,000 employees in the Valora network work to brighten up their customers' journey with a comprehensive convenience and food offering – nearby, quick, convenient

and fresh. The over 2,800 small-scale outlets of Valora are located at highly frequented sites in Switzerland, Germany, Austria, Luxembourg, the Netherlands and France. The company includes, among others, the formats 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. Valora generates annual external sales of CHF 2.6 billion. The Group is headquartered in Muttens, Switzerland. The registered shares of Valora Holding AG (VALN) are traded on the SIX Swiss Exchange.

Further information can be found at www.valora.com.

About the Autogrill Group

The Autogrill Group, which is represented in 31 countries, is the international market leader in catering services and retail for travellers. The Group has more than 57,000 employees at approximately 4,000 points of sale. Autogrill's core business is formed by concession contracts at highly frequented locations such as airports, motorways and train stations. The Group's portfolio is supplemented by its presence at shopping centres, exhibition centres, museums and other cultural sites. The Autogrill Group manages a portfolio of international and local brands, which it markets either directly or under license. The Group has been listed on the Borsa Italiana since 1997. Autogrill Switzerland is a subsidiary of the Autogrill Group and focusses on transport catering at highly frequented locations such as motorways, airports and train stations. With a turnover of CHF 160 million in 2017, Autogrill Switzerland is one of the largest Swiss catering companies. It operates 102 points of sale at 24 locations in German-speaking and French-speaking Switzerland.