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Media release

Valora readies itself for future improvement

Valora aims to increase its considerable impact in the foodvenience business. The company will thus reorganise as of 1 January 2019. The organisation is based on the two market and customer-oriented divisions, Retail and Food Service, with decentralised integrated sales formats and Group-wide Shared Services. Roger Vogt takes over the leadership of the Retail division and becomes a new member of the Group Executive Management. CEO Michael Mueller will be directly responsible for Digital.

Valora is already positioned as a focused convenience and food-service provider with its small retail units at highly frequented sites, strong sales formats and own private labels, increased digital services and an integrated value chain in the production of baked goods. This allows Valora to take advantage of the latest trends in new technologies, increased mobility and out-of-home consumption. The growth and internationalisation of the Valora Group in recent years has brought about a stronger focus on customers and markets. In this way, Valora wants to support fast decisions close to markets and customers, easily integrate new business areas, additional concepts as well as acquisitions and to cluster Group-wide competencies on a consistent basis.

The Valora Group will therefore restructure effective 1 January 2019. The new organisation consists of the two market- and customer-oriented Retail and Food Service divisions, which are aligned with the decentralised sales formats and Group-wide Shared Services.

Roger Vogt to become a member of the Group Executive Management and CEO of the new Retail division

The new Retail division comprises the entire retail business of Valora in Switzerland plus the Hamburg-based retail business conducted in Germany, Luxembourg and Austria which is managed by Peter Obeldobel. Roger Vogt will head up the division as CEO Retail and newly join the Group Executive Management. He will continue to lead the Retail Switzerland business unit which he has been responsible for since January 2018.

Seb Gooding newly responsible as Managing Director for Ditsch B2B / Production in realigned Food Service division

Thomas Eisele, already CEO Food Service and a member of the Group Executive Management, will lead the Food Service division. The division will consist of the Food Service Switzerland business unit which has been managed since 2017 by Michel Gruber. In the newly created Food Service Germany business unit, the Ditsch retail (B2C) format and the BackWerk retail format including its sales channels in the Netherlands and Austria will be incorporated. This business unit will be managed by current BackWerk CEO Karl Brauckmann from Essen, Germany. The division's third business unit will consist of the international wholesale business for baked goods of Ditsch pretzel bakery including the production sites in Germany and the US. Effective 14 January 2019, Seb Gooding, who was CEO Central & Eastern Europe at Aryzta from 2015 to 2018, will be in charge of this business unit which will continue to be managed from Mainz, Germany. Seb Gooding, Karl Brauckmann and Michel Gruber will join the extended Group Executive Management of the Valora Group.

Central Shared Services – Digital now managed directly by the CEO

Shared Services, managed by Group CEO Michael Mueller and CFO Tobias Knechtle, will be coordinated centrally and support the divisions with Group-wide services. Digital will report directly to

Michael Mueller as part of Shared Services and will focus on digital innovation and data analytics throughout the Group. Valora aims to position the new structure to focus the potential of the latest technology increasingly towards achieving an inspirational customer experience and streamlined processes.

The reorganisation also supports the realisation of the expected synergies from the BackWerk acquisition. The above measures will lead to the reduction of at least 30 job positions across the Group by the end of 2019.

Michael Mueller, CEO of Valora Group, is convinced: “The new organisation will make us more efficient so that we can implement our strategy successfully over the upcoming years. It will allow us to create a sound foundation to seize the many opportunities available in our rapidly changing environment and capitalise on them for the benefit of Valora and our customers.”

To the new organisation from 1 January 2019

New Group Executive Management or extended Group Executive Management members of Valora Group from January 2019

Roger Vogt

CEO Retail and Managing Director Retail Switzerland, member of the Group Executive Management

Roger Vogt has been managing the Retail Switzerland business unit as a member of the extended Group Executive Management of Valora Group since January 2018. In this role, he has developed, by way of example, the new avec sales format in Switzerland, which is currently being rolled out successfully. Prior to that, Roger Vogt was head of the biggest sales region at Coop from 2014 to 2017. In this role, the 41-year-old Swiss national also played a major part in the development and introduction of the Coop to go sales outlet formats and the new Karma shop concept. Having joined the Swiss retailer as a butcher in 1996, he went on to manage various Coop sales outlets, before assuming the role of sales manager and ultimately heading up the sales area. Roger Vogt possesses extensive qualifications in the areas of retail, sales, marketing and management.

Seb Gooding

Managing Director Ditsch B2B / Production, member of the extended Group Executive Management

Seb Gooding was CEO Central & Eastern Europe at Aryzta from 2015 with responsibility for six countries, including 17 large bakeries and ten logistics centres. The 36-year-old British-German dual national joined Aryzta in Zurich in 2012 as European Finance / Operations Controller; he became CEO of Fricopan Group and ultimately Head of Operations & Finance Bakeries Europe. He began his career in 2004 as a graduate of Kerry Foods before taking the position of Pastry Financial Controller at Kerry Group in the United Kingdom. Seb Gooding has a BA (Hons) in Business from the University of Durham and attended the Chartered Institute of Management Accountants.

Karl Brauckmann

Managing Director Food Service Germany (incl. Netherlands / Austria), member of the extended Group Executive Management

Karl Brauckmann has been a member of the Management Board of BackWerk in Essen since 2006 and CEO since 2016. He has made a significant contribution to the development of the company, which invented the self-service bakery concept and has become the largest bakery gastronome in Germany over the past 12 years. BackWerk has been part of Valora Group since autumn 2017. From 1993 to 2005, the 53-year-old German was managing partner of the concrete manufacturer

Behaton GmbH in Gelsenkirchen. He has a Master of Science in Management Sciences from Vrije Universiteit Brussel.

Michel Gruber**Managing Director Food Service Switzerland, member of the extended Group Executive Management**

Michel Gruber has been in charge of the Food Service Switzerland business unit at Valora Group since February 2017. He joined Valora in 2010 as Head of Retail Business Development, and then he assumed the role of General Sales Manager kiosk and Press & Books at Valora Switzerland / Austria and was appointed Managing Director of Brezelkönig AG in Emmenbrücke, Switzerland (a Group company) in 2014. Prior to that, the 41-year-old Swiss spent more than six years as a management consultant at McKinsey in Switzerland and the Middle East. Michel Gruber has a Licentiate in Business Administration from the University of St. Gallen.

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

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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 around 2,800 small-scale points of sale of Valora are located at highly frequented sites in Switzerland, Germany, Austria, Luxembourg, the Netherlands and France. The company includes, among others, 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 over CHF 2.6 billion. The Group's registered office is in Muttenz, Switzerland. The registered shares of Valora Holding AG (VALN) are traded on SIX Swiss Exchange AG.

More information is available at www.valora.com.

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