

Muttenz, 19 November 2019

Media release

Personnel change in the Group Executive Management of Valora Group

There will be a personnel change in the Group Executive Management of Valora Group. CFO Tobias Knechtle will leave the company at the end of November 2019. Christian Tümmeler, Director Corporate Group Accounting & Tax, and CEO Michael Mueller will assume the CFO duties ad interim.

The Board of Directors and Group Executive Management of Valora Group (Valora Holding AG) and their CFO Tobias Knechtle have agreed by mutual consent to terminate the reciprocal contractual relationship; Tobias Knechtle will leave the company at the end of November 2019 for personal reasons. Christian Tümmeler, Director Corporate Group Accounting & Tax, and CEO Michael Mueller will share the Valora Group CFO duties on an interim basis.

Tobias Knechtle became a member of the Group Executive Management and CFO of Valora Group in 2014. In this position, he was among others also responsible for Transformation & Project Management, Investor Relations and Human Resources. The Board of Directors and Group Executive Management would like to thank Tobias Knechtle for the good cooperation over the past few years. CEO Michael Mueller says: "Tobias Knechtle contributed substantially to focusing Valora on its core business, to strengthening its position as a leading foodvenience provider and to repositioning the company in the financial market. We regret his departure and wish him every success for his personal and professional future."

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 more than 2,700 small-scale points of sale of Valora are located at highly frequented sites in Switzerland, Germany, Austria, Luxembourg and the Netherlands. The company includes, among others, 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 over CHF 2.7 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.