

Muttenz, 29 March 2019

## Media release

### **Valora Holding AG: Annual General Meeting approves all proposals of the Board of Directors**

- **Approval of the 2018 annual financial statements and a dividend of CHF 12.50**
- **Confirmation in office of the five members of the Board of Directors standing for re-election and of the Chairman of the Board of Directors**
- **Election of Insa Klasing and Sascha Zahnd as new members of the Board of Directors**
- **Approval of the remuneration of the Board of Directors and Group Executive Management**

The Valora Group had a strong 2018 financial year, with sales formats consistently focusing on the latest customer needs, the full-year effect of the food service format BackWerk acquired in autumn 2017, a decline in print media in Germany and a full capacity utilisation of the pretzel production facilities. With an EBIT of CHF 89.8 million (+13.7%) and an EBIT margin of 4.2%, an improvement of +0.3 percentage points, Valora once again met the communicated expectations.

At the Annual General Meeting of Valora Holding AG in Basel, the shareholders expressed their trust in the Board of Directors and Group Executive Management. In total, 471 shareholders and representatives were present who, together with the independent proxy, accounted for a total of 2,226,058 votes of Valora Holding AG. All of the proposals made by the Board of Directors were accepted.

The most important decisions taken were the approval of the 2018 financial statements and the unchanged dividend of CHF 12.50 per registered share, which will be distributed exempt from withholding tax on 4 April 2019 from the reserve from capital contributions. The Annual General Meeting further approved the 2018 Remuneration Report in a consultative vote. In a binding vote, it approved the maximum total remuneration for the Board of Directors for the period of office from the 2019 AGM until the 2020 AGM and for the members of Group Executive Management for the 2020 financial year.

All members of the Board of Directors standing for re-election were confirmed in their office: Franz Julen, Markus Fiechter, Peter Ditsch, Michael Kliger and Cornelia Ritz Bossicard. Moreover, Franz Julen was re-elected as the Chairman of the Board of Directors. Insa Klasing and Sascha Zahnd were also approved as new members of the Board of Directors. Furthermore, Insa Klasing will join the current Directors Markus Fiechter and Michael Kliger on the Nomination and Compensation Committee; Peter Ditsch will leave this committee.

### **Well positioned for further growth**

Franz Julen, Chairman of the Board of Directors of Valora Holding AG, thanks the shareholders for their trust and support for the company's growth strategy. He says: "We once again made considerable progress with the implementation of our strategy in the previous year, focusing in particular on the renewal and development of existing concepts. Many of the measures taken in 2018 will have a greater impact in the new year. We will also benefit from the advantages of the new organisation and additional synergy effects between sales formats and markets. We are therefore optimistic for the 2019 financial year and consider ourselves well positioned for further growth in the foodvenience business."

**CVs of the new members of the Valora Board of Directors****Insa Klasing**

Since 2017, Insa Klasing has served as CEO of the start-up TheNextWe, a company that she co-founded and which provides support in changing digital mindsets within companies. In 2017, the World Economic Forum nominated her as Young Global Leader for her commitment to ensuring that everyone in India receives basic education and for her position as the youngest General Manager of all time at Yum! Brands. The German native, now 39 years old, held the position of CEO of Kentucky Fried Chicken (KFC) in the DACH region and Denmark for five years after having worked as Supply Chain and Equipment Director and Company Operations Director for KFC UK. Between 2006 and 2009, she was responsible in her role as Country Manager for the launch of the British brand "innocent smoothies" in Germany, which developed into the market leader. She started her career in 2004 as a strategy consultant at Bain & Company in London. Prior to this, she took on a role for the NGO Action Aid! in New Delhi immediately after completing her studies in 2003. Insa Klasing holds a Bachelor's degree in Economics, Politics and Philosophy from the University of Oxford as well as a Master's degree in South Asian Area Studies from the University of London. She is a member of the Board of Directors of SV Group AG and sits on the Supervisory Board of Sausalitos.

**Sascha Zahnd**

Sascha Zahnd has been Vice President Global Supply Chain and part of the senior management team at Tesla Inc. in Palo Alto, California, since 2016. He is actively involved in helping to develop future global topics such as mobility, energy, artificial intelligence and Industry 4.0. Previously, the 43-year-old Swiss native worked for six years at ETA SA/Swatch Group, where as a member of the Executive Board he was responsible for the global supply chain and the component production plants. In this role, he completely repositioned the entire purchasing and logistics organisation and significantly increased production flexibility. Between 2001 and 2010, he worked for IKEA, initially in Switzerland and then in Sweden, Mexico, the US and China. He started his career at the retail company as Regional Logistics Manager and went on to hold various roles including Sales Manager and Deputy to the General Manager of IKEA Retail in New York and finally Head Supply Division Asia Pacific in Shanghai. After completing his apprenticeship as a forwarding merchant in Basel, Switzerland, Sascha Zahnd gained a degree in Business Administration from the University of Applied Sciences in the same city. He also holds an Executive Master of Business Administration from the IMD Business School in Lausanne.

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

**If you have any questions, please do not hesitate to contact:**

**Investor Relations**

Annette Martin  
Fon +41 61 467 21 23  
[annette.martin@valora.com](mailto:annette.martin@valora.com)

**Media Relations**

Christina Wahlstrand  
Fon +41 61 467 24 53  
[media@valora.com](mailto:media@valora.com)

**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 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](http://www.valora.com).