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Media release

Valora postpones the Annual General Meeting of 24 March 2020

The Board of Directors of Valora Holding AG is postponing the Annual General Meeting scheduled for 24 March 2020 in light of the current situation regarding the spread of the coronavirus. This decision follows the issuing of “Verordnung 2 über Massnahmen zur Bekämpfung des Coronavirus (COVID-19)” (“Ordinance 2 on measures for combating the coronavirus (COVID-19)” by the Swiss Federal Council, which states that annual general meetings cannot be held under the usual conditions. A new date will be communicated in good time. The current situation is also impacting the business performance and business prospects of the Valora Group; however, it is not possible to make any definitive assessment on its effects due to the current dynamic development.

In order to slow down the spread of the coronavirus (COVID-19), the Swiss Federal Council and the governments of other countries and regions in which the Valora Group operates have introduced drastic measures over the last few days. At the same time, the general conditions continue to change almost on a daily basis. Owing to “Ordinance 2 on measures for combating the coronavirus (COVID-19)” which was put into force by the Swiss Federal Council on 16 March 2020, shareholders are currently not permitted to attend annual general meetings in person. A company may however arrange for shareholders to be only able to exercise their rights by writing or electronically or through an independent proxy named by the company.

After assessing the current developments in detail and carefully weighing up the situation, the Board of Directors of Valora Holding AG has decided to not hold the Annual General Meeting scheduled for 24 March 2020. The Board of Directors is firmly committed to holding an Annual General Meeting that shareholders can attend in person as soon as the situation permits. A new date will be communicated in good time.

Franz Julen, Chairman of the Valora Board of Directors, says: “After careful deliberation, the Board of Directors made the decision to postpone the Annual General Meeting. We trust that our shareholders understand why we have taken this action and we thank them for that.” He continues: “At the same time, Valora is doing its utmost to maintain a flexible and robust business within the limits of the options available to us in this exceptional situation. We would like to thank the employees in our network for their great commitment in that regard.”

At present, the Valora Group is allowed to continue opening the majority of its kiosk, convenience and food service outlets in Switzerland, Germany and Luxembourg, and the capacity utilisation of Valora’s pretzel production facilities is stable. Valora is however feeling the increasing impact of the current situation on customer footfall. This development and the official directives will also impact the business performance of the Valora Group. As the further development of the coronavirus crisis and its impact on the economy cannot be estimated, it is not possible to make a definitive assessment on how this will affect the business prospects of the Valora Group.

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

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

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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 foodvenience offering – nearby, quick, convenient and fresh. The more than 2,700 small-scale points of sale of Valora are located at highly frequented locations 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 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.