

CALIDAGROUP

CALIDA GROUP press release
ad hoc announcement pursuant to article 53 LR
Sursee (Switzerland), 27th of March 2023

Changes to the Board of Directors and resignation of the CEO of Calida Holding AG

At the upcoming Annual General Meeting of 19 April 2023, Calida Holding AG will propose Felix Sulzberger (Chairman), Allan Kellenberger, Thomas Stöcklin and Eric Sibbern for election to the Board of Directors. Also proposed for shareholder approval will be the re-election of current independent Board members Laurence Bourdon-Tracol, Patricia Gandji, Gregor Greber and Stefan Portmann.

Erich Kellenberger, a longtime Board member, former CEO and representative of the founding family, will not be standing for re-election in order to hand over the reins within the family. Likewise, Hans-Kristian Hoejsgaard (9 years on the Board, including 3 as Chairman) and Lukas Morscher (4 years) have decided not to stand for re-election.

The Kellenberger family has decided to maintain its role as anchor shareholder and intends to remain involved in the CALIDA GROUP over the medium term. Moreover, the family remains committed to the ACCELERATE 2026 strategy.

Timo Schmidt-Eisenhart, CEO of the CALIDA GROUP, has informed the Board of Directors that he is stepping down from his position for personal reasons. Until the appointment of a successor, Timo Schmidt-Eisenhart will continue to perform his duties as CEO unchanged and ensure an orderly handover.

Stefan Portmann, Vice Chairman of the Board of Directors, on the changes: "The existing Board members will ensure continuity in the successful development of the CALIDA GROUP. Together with the new members of the Board of Directors and the new representatives of the Kellenberger family and Veraison, we will implement the defined strategy and set new accents. The Board of Directors deeply regrets the resignation of Timo Schmidt-Eisenhart and thanks him for his great commitment, the successful launch of the current strategy and the record results."

Felix Sulzberger will be proposed as independent member and Chairman of the Board of Directors. As a former member of the Board and a longtime CEO of the CALIDA GROUP, Felix Sulzberger has proven expertise and knowledge in the fashion and underwear industry and will bring an industry insider's edge to the Board. His is to ensure the further positive development of the company. Among his other positions, Felix Sulzberger is currently a member of the board of directors of the Holy Fashion Group and chairman of the advisory board of Finatem Private Equity based in Frankfurt.

Allan Kellenberger will be proposed for election to the Board of Directors as the new Kellenberger family representative. As a direct descendant of the founding family, Allan Kellenberger was steeped in the organisation and operations of the CALIDA GROUP from an early age. Prior to his tenures with the Lafuma Group and Millet, from 2017 to 2019, Allan Kellenberger worked for the Tally Weijl brand in various roles in Switzerland and abroad. He

holds a master's degree in fashion, experience and design management from SDA Bocconi School of Management (Italy) and a master's degree in political science from the University of Geneva.

Thomas Stöcklin will be proposed for election to the Board as an independent member. A business administration graduate and a public accountant, Thomas Stöcklin has been the chief financial officer of Manor AG since 2018. In Thomas Stöcklin, the Board of Directors will gain a recognised finance specialist with proven industry expertise. With his long experience previously as CALIDA GROUP CFO, Thomas Stöcklin will provide further support to the company's long-term strategic and economic success.

Eric Sibbern will be proposed for election to the Board as the new representative of Veraison SICAV. He is a senior partner and member of management with VERAISON Capital AG and is a seasoned specialist in mergers and acquisitions, capital market law and risk management. Before joining VERAISON Capital AG, Eric Sibbern worked for Credit Suisse AG as a director on the M&A/corporate development team. Prior to this, he was a lawyer with Homburger AG in Zurich and a foreign associate with Kirkland & Ellis LLP in New York City. Eric Sibbern holds a master's degree in law from the University of Zurich and was admitted as an attorney-at-law in 2010. He also holds a master's degree in banking and finance from the University of St Gallen.

Erich Kellenberger, founding family representative on the Board, comments: "After a thorough review of all options, our family has decided that continuing our commitment in the medium term is the most viable solution for the company. My son Allan will be representing the family as a responsible shareholder. We are extremely pleased to have Felix Sulzberger and Thomas Stöcklin standing for election to the Board of Directors. From their past roles as our CEO and CFO, they are deeply familiar with every aspect of the company. They will further strengthen the Board's expertise as independent members with strong market and specialist know-how. To Hans-Kristian Hoejsgaard and Lukas Morscher, I would like to say thank you on behalf of the family for their great commitment. Hans-Kristian Hoejsgaard deserves a special mention for his prudent and effective leadership in steering the Group through the challenging coronavirus years and strategic changes as Chairman."

Hans-Kristian Hoejsgaard, Chairman of the Board of Directors, comments: "After 9 years on the Board of Directors and 3 years as Chairman of the CALIDA GROUP, the time has come for me to pass the baton. It was a pleasure working with my fellow Board members and with CEO Timo Schmidt-Eisenhart and CFO Sacha Gerber. I am particularly delighted to note that together, we achieved the best-ever results in CALIDA GROUP history in the past 2 years. At the same time during my tenure, we added lasting shareholder value through higher dividends and a sharply higher share price. I wish the CALIDA GROUP continued success for the future."

In addition to the election of members of the Board of Directors, the AGM will also vote on the agenda items and proposals listed in the invitation.

For the detailed agenda, notes by the Board of Directors and profiles of the designated members of the Board, visit: <https://www.calidagroup.com/en/investors/#annual-general-meetings>

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The CALIDA GROUP is a globally active company for premium underwear with its head office in Switzerland. It consists of the brands CALIDA, AUBADE, ERLICH TEXTIL and COSABELLA in the underwear and lingerie segment as well as the outdoor furniture brand LAFUMA MOBILIER. The CALIDA GROUP stands for high-quality products that delight consumers every day. In 2022, the Group generated sales of almost CHF 324 million with over 2,500 employees. The registered shares of Calida Holding AG (CALN) are traded on SIX Swiss Exchange AG.