

CALIDAGROUP

CALIDA GROUP press release
ad hoc announcement pursuant to article 53 LR
Sursee (Switzerland), 15 June 2023

Preliminary information on the half-year results 2023:

CALIDA GROUP expects slightly lower sales – divestment of ERLICH TEXTIL – Felix Sulzberger to become executive Chairman of the Board

- **Development of ERLICH TEXTIL since acquisition far below expectations – significant impairments of CHF 23-25 million**
- **Expected currency-adjusted sales and EBIT from continuing operations at the end of 2023 expected to be below high previous year's level**
- **CALIDA with further sales growth – COSABELLA with pleasing growth, but still behind acquisition targets**
- **Unchanged solid financial basis with strong, profitable core brands CALIDA, AUBADE and LAFUMA MOBILIER**
- **Upcoming review of the ACCELERATE 2026 strategy**
- **Felix Sulzberger appointed interim executive Chairman of the Board as of 1 July 2023 – Thomas Stöcklin appointed Lead Independent BoD member (Lead Director) – departure of CEO Timo Schmidt-Eisenhart at the end of June 2023**

Consumer sentiment remains very depressed in the current year in view of rising interest rates and partly high inflation as well as ongoing geopolitical uncertainties. The difficult general conditions have severely impacted the planned development of the start-up ERLICH TEXTIL, which was acquired in February 2022. The development of sales has deteriorated to an extent that makes the continuation of ERLICH TEXTIL no longer strategically sensible for the CALIDA GROUP. The impairments (goodwill and brand among others) totaling CHF 23-25 million will be made on 30 June 2023. ERLICH TEXTIL is reported as a discontinued operation.

Brands CALIDA, AUBADE and LAFUMA MOBILIER as a solid foundation

The CALIDA brand performed remarkably well. Thanks to an increase in sales, CALIDA will be able to further strengthen its market position. The brands AUBADE and LAFUMA MOBILIER were confronted with a consolidation phase in the first half of 2023 after a strong growth phase and record results and will have to accept a temporary decline in sales. Sales remain well above pre-COVID pandemic levels. Both brands continue to enjoy an extremely loyal customer base and remain highly profitable. The US lingerie brand COSABELLA, acquired in 2022, performs well in the current year and increases sales year-on-year. Nevertheless, sales are still significantly below the expectations.

Upcoming strategy review and settlement of the CEO succession

Against this background, the ACCELERATE 2026 growth strategy will be subjected to an in-depth review in the coming months. Slight organic growth and the financial target of an EBIT margin of 10% are considered ambition levels, as is the attractive dividend policy with the goal of continuously increasing the dividend.

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The current CEO of the CALIDA GROUP, Timo Schmidt-Eisenhart, will leave the company at the end of June 2023. From 1 July 2023, Felix Sulzberger will act as executive Chairman of the Board of Directors on an interim basis. Thomas Stöcklin will be appointed Lead Independent BoD member (Board Director) as of 1 July 2023.

CALIDA GROUP Conference Call: Preliminary information on the half-year results 2023 with Felix Sulzberger, Chairman, Hans Hess, CFO a.i., and Dave Müller, CFO (from 01.07.2023)

Date: Thursday, 15 June 2023
Time: 09.00 a.m. (CET)

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Financial calendar 2023

Half-year results 2023 27 July 2023

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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.