



Foreword

Successful financial year and 1300 new jobs at Coop

The Coop Group can look back on a good business year in which it generated sales of CHF 34.7 billion. This equates to a 2.2% increase after adjusting for exchange rates. The supermarket business and Wholesale/Production business area were major drivers in this. At CHF 575 million, profit was higher than the previous year, despite high levels of investment in attractive prices, and will be fully reinvested in the company.

At CHF 20.8 billion, total retail sales remained stable. We were once more able to gain our customers' approval thanks to our diverse product range, our sales outlet network – the country's largest – and our focus on artisanal products in the stores. The noticeably higher number of customer interactions – around 25 million – is further proof of this. Consequently, the Coop supermarkets, including Coop.ch, generated net sales of CHF 11.8 billion, representing a year-on-year increase of 2.4%. With over 21 000 products, online supermarket Coop.ch grew by 8.7%.

For decades, Coop has been investing heavily in lower consumer prices. Despite the challenges on the purchasing market, we succeeded in lowering the prices of over 1 000 products. With these efforts, Coop is continuing to help stabilize food prices in Switzerland. While other daily living costs in Switzerland have soared, inflation on Coop's product range over the past year was well below the European average and the Swiss annualized inflation rate of 4.7% for food. The entry-level own-label brand Prix Garantie grew by an impressive 15.9% in 2023, with the range now including around 1 500 products at discount prices.

The specialist formats generated net sales of CHF 8.0 billion, with Coop City, Import Parfumerie, Coop Vitality, Update Fitness and the catering and BâleHotels areas posting positive growth in net sales.

We are extremely satisfied with our second area of activity, the Wholesale/Production business area: total sales – after adjusting for exchange rates – increased by 5.5% to CHF 16.6 billion, representing growth of CHF 866 million. With its subsidiary Transgourmet Holding AG, the Coop Group is active in the cash & carry and wholesale supplies market in Germany, Poland, Romania, Spain, France, Austria and Switzerland. Transgourmet generated net sales of CHF 11.4 billion, an increase of 5.6% after adjusting for exchange rates. Delivery volume was expanded even further, enabling the company to consolidate its strong position in the European cash & carry and wholesale supplies market. In the Wholesale business area, net sales from online retail grew by 12.6%.

Coop continues to invest consistently in the Swiss market and its own manufacturing companies. Net sales of the manufacturing companies grew by around CHF 297 million, or 5.8%, to CHF 5.4 billion after adjusting for exchange rates. All Coop Group manufacturing companies continued to grow in 2023, including the Bell Food Group, which posted a 5.5% rise in its net sales.

One important topic for Coop is sustainability. This area reported a sharp increase of CHF 319 million in its net sales, which totalled CHF 6.3 billion. Net sales in the organic own-label brand Coop Naturaplan, Switzerland's first organic brand, increased by 9.1% in its 30th anniversary year. With around 21 500 products, Coop has the widest sustainable range in Swiss retail and the world's largest selection of Fairtrade goods. In the year under review, we are also especially proud to have won the "Fairtrade Partner of the Year" award from Fairtrade Max Havelaar, which recognizes us as the world's best retailer in this area.

We are extremely pleased to have welcomed a large number of new employees in 2023. In the space of one year, our workforce increased by 1 318, 948 of whom are employed in Switzerland. This takes the Coop Group headcount to 95 826 employees, making it one of the country's largest private employers. A sincere thank you goes to our employees in all business areas for their tireless commitment. Their efforts make the difference on a daily basis, significantly contributing to our success with regard to our customers.

Overall, Coop is extremely well positioned from a strategic point of view. With our Swiss retail segment, our manufacturing companies and our Europe-wide wholesale business, we are very well placed for the future. We plan to continuously improve our offering, open up new locations and invest sustainably in the Swiss market. With this strategic focus, we are confident that we will be able to overcome any future market-related challenges successfully. We are optimistic about the next few years and are prepared to make the most of any opportunities available to us. In all of our activities, our focus is on our new Coop Group vision: together for our customers.



Joos Sutter
Chairman of the Board of Directors



Philipp Wyss
Chairman of the Executive Committee (CEO)