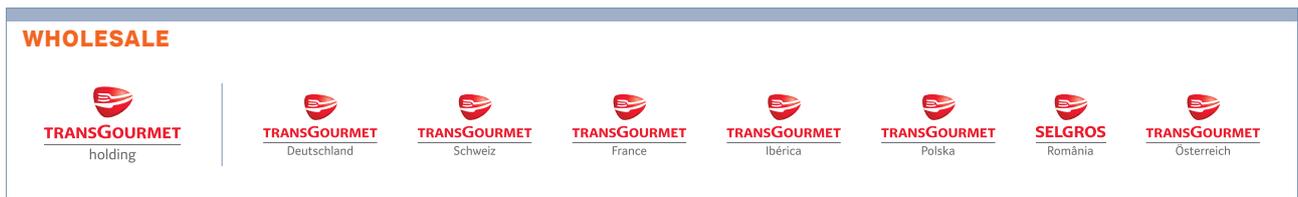


2024



# Business areas of the Coop Group



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**Coop Group in figures**



## Foreword

# Coop continues to grow and achieves a good result

With sales of 34.9 billion Swiss francs, the Coop Group achieved further growth in 2024, and remains on a rock solid financial footing. The result was positively impacted by, chiefly, the supermarket business and the Wholesale/Production Business Area. At 585 million Swiss francs, profit was up slightly on the previous year.

In Retail, the supermarkets including Coop.ch generated net sales of 12.1 billion Swiss francs, an increase of 2.0%. It gives us great satisfaction that, through targeted investments during the reporting year, we were able to reduce the prices of over 2 400 products, making a significant contribution to saving Swiss households money. Entry-level own-label brand Prix Garantie proved very popular too, recording growth of 7.4%. We also generated further impetus in the online business. The number of deliveries made by the award-winning omnichannel platform coop.ch, for instance, increased by 9.0% and net sales by 8.7%. The specialist formats also reported stable results and, just like the supermarkets, all gained market shares, so that all areas consolidated their market position.

The Wholesale/Production Business Area continued to develop very well. With total sales of 16.9 billion Swiss francs which, adjusted for currency movements, equates to an increase of 2.9%, the Coop Group and its subsidiaries are underpinning their strong position in the manufacture of their own products and as one of the leading companies in Europe's cash & carry and wholesale supplies business.

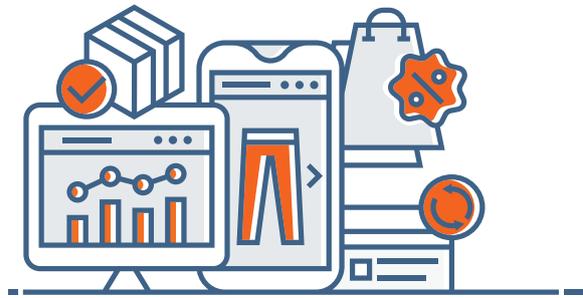
We have proudly boasted the widest sustainable range in retail and wholesale for many years. In 2024, net sales in the sustainability segment increased by 167 million Swiss francs, to 6.4 billion Swiss francs – a rise of 2.7%.

All of this has been made possible by our more than 97 000 dedicated employees, to whom we extend our heartfelt thanks for their tireless commitment. We would also like to thank our loyal customers for the trust they place in us, which motivates us anew every day. Together, we look to the future with optimism and look forward to continuing to impress with our innovative and high-quality ranges, sustainable products and expert advice.

**Joos Sutter**  
Chairman of the Board of Directors

**Philipp Wyss**  
Chairman of the Executive Committee (CEO)

## Key figures



Total sales

**34 861** CHF million

Total sales segments

Retail  
**20 837** CHF million  
55.3% of total sales segments

Wholesale/Production  
**16 871** CHF million  
44.7% of total sales segments

Net sales

**33 719** CHF million

  
Switzerland  
**22 529** CHF million  
66.8% of net sales

  
abroad  
**11 190** CHF million  
33.2% of net sales

Net sales sustainable ranges

**6 439** CHF million

Profit

**585** CHF million  
1.7% of net sales

Earnings EBITDA

**2 333** CHF million

6.9% of net sales

Employees at 31.12

**97 040**

Earnings EBIT

**893** CHF million

2.6% of net sales

Trainees at 31.12

**3 507**

Equity

**12 570** CHF million

54.1% Equity ratio

Sales outlets/markets

**2 627**

## Milestones in 2024

### Commitment to low prices

Coop is firmly committed to low consumer prices and reduced the prices of over 2 400 products in the reporting year. Its popular own-label brand Prix Garantie, featuring 1 500 products and 500 branded goods at discount prices, is another example of how Coop helps save Swiss households money.



### Coop supports victims of environmental catastrophes

In Switzerland, Coop and Coop Aid for Mountain Regions donated a total of 600 000 Swiss francs to regions affected by severe weather – 200 000 francs in the wake of the landslide in the Misox valley and 400 000 francs for measures following floods in Valais and Ticino. The donations were made in the form of shopping vouchers and financial aid. In Valencia, Spain, Coop allocated an additional 350 000 Swiss francs: subsidiary Alifresca donated 100 000 Swiss francs, while Coop provided 250 000 Swiss francs to Transgourmet Ibérica for supplies, cleanup efforts and shopping vouchers.

### Fifth «Day of Good Deeds» gets all of Switzerland moving

With its «Day of Good Deeds», Coop encourages charitable commitment and assumes social responsibility as a cooperative. Families, individuals, associations, organizations, partners and Coop employees did hundreds of thousands of good deeds on 25 May 2024, making a positive contribution to society and the environment.



### Record number of apprentices

Over 1 200 apprentices began their training at Coop in 2024. At its supermarkets' in-store bakeries, Coop is now training 12 apprentices as bakers/confectioners with federal VET diploma. The cooperative aims to make this profession appeal to the next generation by predominantly offering daytime work. Innovative professional training programmes such as this are a hallmark of Coop as one of the largest providers of apprenticeships in Switzerland.

### Transgourmet takes over Saviva and Pomona Suisse AG

Transgourmet Switzerland has integrated catering supplier Saviva into its portfolio and has also taken over Pomona Suisse AG, another wholesaler for the catering sector in German-speaking and French-speaking Switzerland. This will significantly expand and enhance the offerings for customers in logistics, distribution and product ranges, as well as further strengthen Transgourmet Switzerland's market position.



## Digital Commerce Award for Coop.ch

Coop.ch has won the Digital Commerce Award, taking the top spot in the «Omni-Channel» category. Features such as special offer alerts, the shopping list and the digital shopping assistants «My Coop» and «My wines» are part of this personalized omni-channel shopping experience.



## Coop secures the future of three mountain projects

Through the traditional Swiss National Day campaign, Coop and Coop Aid for Mountain Regions donated around 1.2 million Swiss francs in total to Alp Predasca (Canton Ticino), Alpage de Pointet (Canton Valais) and the Alpine dairy in Kandersteg (Canton Bern). This will enable urgently needed renovations to be undertaken at these sites, safeguarding the long-term future of the dairy and the two Alps, as well as value creation in the region.

## Anniversaries of popular own-label brands

Oecoplan celebrates its 35th anniversary, making it the oldest sustainability-focused brand in Switzerland. Over 2 000 environmentally friendly products that meet stringent ecological criteria and are labelled with the WWF logo inspire Coop's customers on a daily basis. Miini Region, Fine Food and Naturaline Cosmetics are also celebrating their 10th, 20th and 25th anniversaries, respectively.



## Tackling food waste

Preventing food waste is very important to Coop. Working with partners, Coop donated 34.4 million plates of food to people living in poverty last year. Coop now offers customers selected fresh meat products, which are frozen on their use-by date, at a reduced price. Freezing extends the shelf life of the products by an additional 90 days.

## Coop takes over Coop Pronto in full

With Coop's acquisition of the remaining 49% stake in Coop Mineraloel AG from US company Philipps 66, Coop Pronto is now 100% Swiss-owned. With this acquisition, Coop is consolidating its position in the growing convenience market, securing 324 attractive locations and thus reinforcing its core business. The Coop Pronto locations will continue to be operated in the franchise system in line with the previous concept.

# Strategy

With innovative ranges, a focus on sustainability, more affordable alternatives and the expansion of modern store concepts, Coop is making a statement which strengthens its position on the Swiss retail market. Coop is driving forward digitalization in all areas and adapting its supply chain to new demands. In wholesale, Coop is working with Transgourmet to further broaden its expertise and is expanding in its existing markets as well as new ones. Coop is committed to sustainability, automation and verticalization in the production of strategically important goods, and benefits from an efficient organization.

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## Profile

### Active in retail as well as wholesale and production

The Coop Group operates in the retail as well as wholesale and production sectors. In the retail sector, Coop operates supermarkets and various specialist formats in Switzerland. The Coop Group is the market leader in many of these formats. In wholesale, the Coop Group operates in the wholesale supplies and cash & carry market in Germany, Poland, Romania, Spain, France, Austria and Switzerland through Transgourmet. In the production area, the nationally and internationally active Bell Food Group is the biggest company in the Coop Group. In addition to the Bell Food Group, the Coop Group also operates many other manufacturing companies in Switzerland.

### Coop is a cooperative

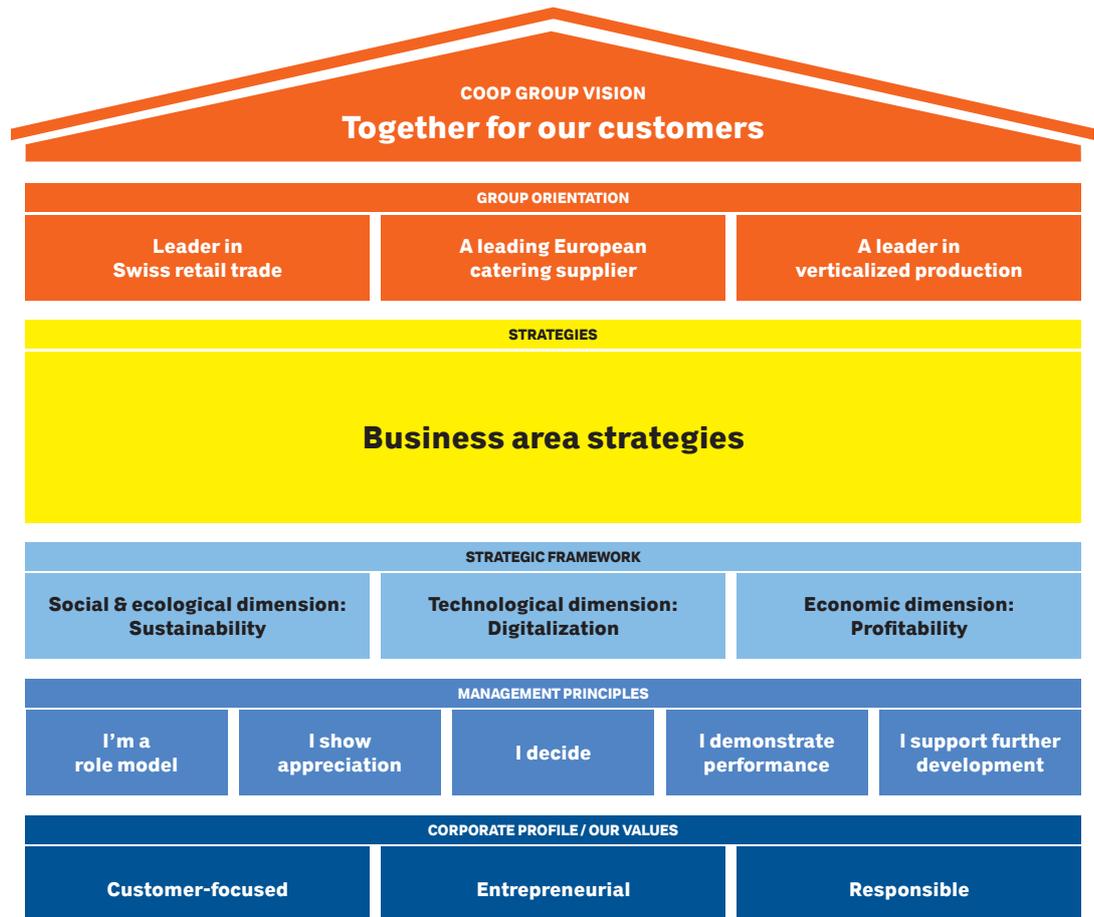
The Coop Group has a history that goes back over 160 years and has always been structured along cooperative lines. At the organizational level, it is divided into six regions and has some 2.59 million cooperative members. For the Coop Group, the focus is on the customers. The company gears all its efforts to their needs. As a cooperative, the Coop Group does not strive to maximize profits and reinvests every franc into its own business and towards more affordable prices. This enables it to plan and invest sustainably for the long term.

## Strategy structure

### Coop Group strategy structure, vision and corporate profile

Since January 2024, a new strategy structure has been in use at the Coop Group, which includes a new group vision for all 97 000 employees: «Together for our customers». The strategy structure summarizes the group's focus areas: «leader in retail trade in Switzerland», «leader in European catering supply» and «leader in verticalized production». The strategy structure is based on the new corporate profile, which applies to all sales formats and companies in the Coop Group. It reflects how the staff perceive their work and the values and conduct that are embodied: customer-focused, entrepreneurial and responsible. It also provides the basis for the new management principles. The strategic framework comprises three dimensions: sustainability, digitalization and profitability. At Coop, sustainability is enshrined in all relevant strategies and processes. Coop is pursuing two main strategic thrusts where digitalization is concerned. Its primary contribution is to better cater to individual customer requirements and

to simplify the shopping process. At the same time, it should make behind-the-scenes processes even more efficient and economical. As a retailer, Coop also faces strong competition. To enable it to continue conducting sustainable business in a challenging, competitive environment, it is important for Coop as a cooperative to achieve an appropriate level of profits. The strategies of the business areas represent the driving force behind the company's various divisions. They are closely aligned with the specific developments within the various sectors and countries.



**Goal-setting process**

To achieve its goals, the Coop Group has since 2001 had a uniform, top-down goal-setting process in place, in which concrete measures are developed right down to the operational levels.

# Towards a sustainable future

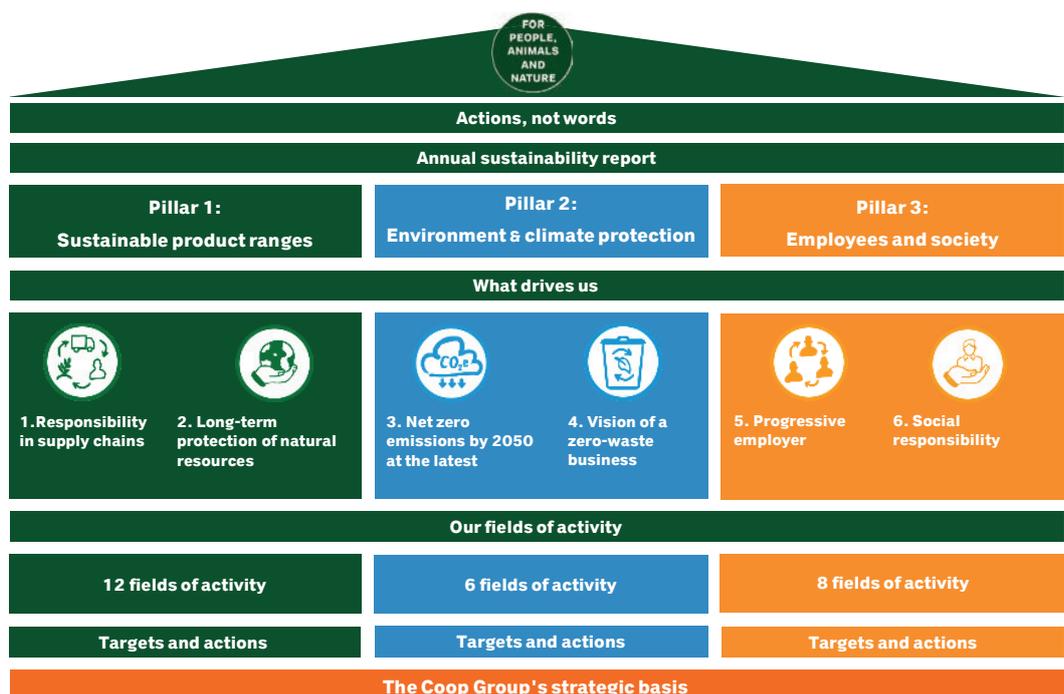
Sustainability is part of Coop's corporate DNA and a key element in the strategies of all business areas. The focus is on sustainable products, environmental and climate protection as well as employees and social commitment. Coop's approach to sustainability management is key to its long-term success.

## Strong awareness of sustainability

Sustainability has been enshrined in the Coop Group Cooperative's Articles of Association since 1973 and has long since become part of the corporate DNA. To give one example, sustainability targets are systematically incorporated in the goal-setting process, in the training of employees and in operating processes and procedures. Through its comprehensive approach to sustainability, the Coop Group sets itself apart as a sustainability leader by delivering added value in the various markets, secures access to resources and creates a shared value throughout the Coop Group. Expectations of customers as well as requirements of stakeholders such as NGOs and authorities are taken into account.

### The strategic basis

As a cooperative, Coop promotes the interests of its members and consumers. Economic, environmental and ethical principles secure its competitiveness. The sustainability strategy encompasses 26 focal areas and 61 measurable targets in the areas of «Sustainable product





Go to the Progress  
Report on Sustainability

ranges», «Environmental and climate protection» and «Employees and social commitment». By taking this approach, Coop is helping preserve natural resources for the long term.

The detailed «Sustainability Progress Report» for the Coop Group is available here: [www.actions-not-words.ch/sustainability-communication](http://www.actions-not-words.ch/sustainability-communication)

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#### **Pillar 1: sustainable product ranges – 2024 highlights**

- Expansion of the organic range with Bud label for domestic and imported products, as well as Naturaplan growth
- Successful roll-out of own-label brand anniversaries: 35 years of «Oecoplan», 25 years of «Naturaline Cosmetics», and 10 years of «Miini Region»
- Expansion of the sustainable product range in retail and wholesale to over 21 500 articles
- Building up a transparent supply chain for sustainably certified coconut oil in Côte d'Ivoire

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#### **Pillar 2: environmental and climate protection – 2024 highlights**

- Roll-out of the pilot project «Zero Food Waste for Fresh Meat» with frozen fresh meat sold at a reduced price
- Acquisition of three «Euro9000» locomotives by the company-owned railway Railcare to increase transport capacity by 40% and the transfer of a total of 18.3 million road kilometres to rail
- Conducting «green business partner meetings» in the Transgourmet national subsidiaries to raise awareness among business partners and to develop measures to tackle climate change
- Implementation of the solar campaign with the aim of installing 50 000 m<sup>2</sup> of PV systems in Switzerland annually and covering 40% of our electricity requirements through our own PV production by 2050

---

#### **Pillar 3: employees and social commitment – 2024 highlights**

- The fifth staging of the «Day of Good Deeds» in collaboration with 700 associations and the inaugural offering of 30 000 donation parcels in sales outlets for people affected by poverty in Switzerland
- Donation of over 34 million meals to social organizations
- Record number of 1 218 new apprentices across 33 professions and employment of individuals with disabilities
- Coop Aid for Mountain Regions: record donations of CHF 9 million for a total of 238 projects aimed at improving the living and working conditions of mountain populations

Participants in the  
Day of good deeds

**hundreds of  
thousands**



# Employees

Coop highlights its role as one of the largest providers of apprenticeships in Switzerland, nurtures young talent in various occupations, and has once again received acclaim for its fair compensation.

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In all, the Coop Group had 97 040 employees in the Retail and Wholesale/Production business areas in the year under review. A total of 60 678 people work for the Coop Group in Switzerland. The company provides secure jobs with the potential for career development, along with attractive and fair terms of employment. Regardless of their gender or origin, all employees receive competitive pay and benefit from a range of attractive employee discounts. In addition, Coop assumes two-thirds of the insurance contributions to the CPV/CAP Coop Pension Fund for its employees in Switzerland.

With 2 700 apprentices in Switzerland, the Coop Group is the country's second-largest provider of apprenticeships, offering 33 professions in sales, administration, logistics and production. Some 30 full-time mentors and over 2 000 trainers oversee and support the young adults and professionals of the future. Around two-thirds of apprentices continue employment with the company once they have completed their training.

The key aims of Coop's HR work, besides recruiting new staff members, include preparing and motivating employees to deal with technological change and digitalization.

Coop is the only major retailer to have entered into a collective employment agreement with five different social partners, to which over 38 931 employees have signed up.

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## 2024 employee highlights

The table below includes a selection of highlights from the year under review.

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### Attractiveness as an employer

- Further successful certification of equal pay and successful follow-up audit
- Successful go-live of the new employer branding presence for the Coop Group
- Coop Suisse Romande awarded the «La légion du cœur» prize for their handling of employees affected by serious illnesses

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### Enterprise and management

- Consolidation of the new Coop management principles and values of the Coop strategy structure with around 8 400 management employees involved in the goal-setting process
- Successful establishment of internal retraining schemes for the positions of baker, production line manager, chef, truck driver and meat/fish employee
- Number of apprentices in the entire Coop Group increased from 3 325 to 3 507
- New apprenticeship programme with 9 apprentices in Coop's in-house bakeries

## CPV/CAP Pension Fund

### A gratifying year for the CPV/CAP Pension Fund

2024 was an extremely gratifying year for the CPV/CAP Coop Pension Fund. Almost all asset categories posted revaluation gains. The performance of the CPV/CAP Coop Pension Fund amounted to +7.6%. CPV/CAP Coop Pension Fund interest on retirement assets in 2024 was 3%. The provisional interest rate for 2025 is 2.0%. Pensions remained unchanged, and this will also be the case in 2025. At 41 131, the number of active members was higher than in the previous year (40 817 active members). The number of pensioners rose by 501 people to 23 013 at the end of 2024.

Coop Group employees

97 040

Number of apprentices

3 507

Management positions filled internally

791

Representation of women in management

39.5%

Investment in professional development

38 CHF million

Nationalities of employees

over 130



# Communication and marketing

Coop inspires millions of customers daily with its multifaceted, targeted communications. Whether in the Coop member press, at sales outlets, on digital platforms or in emotive campaigns, Coop relies on a finely-tuned interplay of various channels and formats.

## Communication and marketing highlights

- Coop member press: established as a leading magazine with over 3.4 million readers, stable readership despite decline in print market, second-most effective media brand
- Coop Member Press Weekend: further increase in popularity among commuters, Friday edition in «20 Minuten» with an increased reach of 1.3 million readers
- Six inspiring subject-specific magazines: «Feel Good», «Easter», «BBQ», «Italy», «Advent & Christmas» each with 2.6 million copies and 3.4 million readers
- «scoop!» digital magazine: presence among Gen Z significantly increased with around 1.4 million interactions, now also on Snapchat in addition to TikTok, YouTube and Instagram
- Social media: over 110 000 followers and two million likes on TikTok
- Record growth for Supercard: surpassed 3.3 million active accounts and reinforced its position as Switzerland's no. 1 customer loyalty programme
- 10th anniversary of Mondovino: launch of the free digital Wine Academy
- Integration of Supercard Pay: introduction of the mobile payment feature for quick and easy payment through scanning using the Supercard app
- Customer support: 580 000 enquiries with a focus on sustainability, product range, digital offerings and collection promotions
- Media Unit: high visibility of Coop in the media, with over 80 proactively placed media information items and approximately 1 800 media enquiries addressed
- Internal communication: quarterly issue of Forte magazine with over 77 000 copies issued to employees and retired employees, quarterly country-specific issue of the Transgourmet magazine for each of the ten countries, 30 000 copies each
- App for employees: high rate of activation with over 49 670 employees (95%), supports internal information-sharing and access to key services
- Coop sponsorship: numerous diverse projects and local initiatives with a focus on gymnastics and family events
- Family collection campaigns with four successful loyalty programmes: «Spring is in the air», «This is summer», «Blast off into space» and «Winter wonder»
- Roll-out of diverse advertising measures across online and offline channels, such as «Tschilli the bumblebee» for the barbecue season and the hidden notes for Christmas

Readers of Coop member press  
and Coop Member Press Weekend

approx. 4.7 m



# Property

Coop Immobilien owns approximately 350 properties in Switzerland and manages some 7 000 tenancy and 2 100 lease agreements. Its core responsibilities also include the planning and implementation of construction projects, as well as the operation and management of shopping centres.

## Real estate projects

In 2024, Coop was able to complete numerous real estate projects. The appeal of the properties is continuously enhanced through revitalization and renovation measures, with the implementation of clearly defined principles in both exterior and interior areas. During the year under review, the Coop Group was able to commission photovoltaic installations covering approximately 60 000 m<sup>2</sup> with a total annual output of around 13 000 kWp.

## Completed projects

Town/city	Description	Sales area in m <sup>2</sup>	Number of partners	Opening
Riehen, Rauracher	Complete renovation of apartments			01.02.2024
Riddes	New supermarket built	1 400	1	15.05.2024
Zurich, Swissmill	Conversion of Sihlquai 280–284 into a laboratory, offices and apartments			31.05.2024
Matran	Former Jumbo remodelled as a supermarket	2 100	1	05.06.2024
Bachenbülach	New shopping centre built	3 900	4	27.06.2024
Winterthur, Steinfels Swiss	Production facilities extended			29.08.2024
Bern, distribution centre	Empties Centre extended			01.10.2024
Bex	New supermarket built	1 250	5	02.10.2024
Roveredo	Supermarket modernization	770	1	10.10.2024
Frenkendorf	Supermarket modernization	2 400	2	24.10.2024
Allaman, Littoral Centre	Restructuring and revitalization Shopping centre	17 200	24	06.11.2024
Dietikon, Silber	Shopping centre modernization	4 800	4	28.11.2024
Kleindöttigen	Supermarket modernization	1 300	1	28.11.2024
Lyssach, Lyssach Center	Shopping centre revitalization	18 400	13	02.12.2024

Total area of photovoltaic systems of the Coop Group including Bell and Transgourmet in Switzerland and Liechtenstein

**approx. 230 000 m<sup>2</sup>**



# Retail Business Area

## 17

### Sales formats and range

- 18 **Supermarkets and food formats**
- 18 Highlights from the food formats
- 22 **Non-Food specialist formats**
- 22 Highlights from the Non-Food formats



## Business Area

# Retail

Coop continues to invest in affordable prices and, as a sustainability pioneer, celebrates 35 years of Oecoplan. Numerous sales outlets of various formats are given a new look and embrace innovative online tools. Coop Pronto AG is now wholly owned by Coop.

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In 2024, the Coop Group generated net retail sales of 20.8 billion Swiss francs, and its extensive, modern network of supermarket sales outlets, their proximity to customers and their diverse and innovative product range proved a tremendous asset.

### Sales formats and range

In the Retail business area, the Coop Group operates supermarkets as well as numerous specialist formats for many different customer needs. At the end of 2024, it had 2 418 sales outlets throughout Switzerland. Coop also boasts a wide range of online shops and systematically combines online and offline retail (omnichannel). Virtually all of Coop's specialist formats now have their own online shops in addition to their brick-and-mortar sales outlets.

Coop attaches particular strategic importance to its sustainable ranges. In 2024, net sales from sustainable products in the Retail business totalled around 5.2 billion Swiss francs. Sales of organic products alone came to almost 1.8 billion Swiss francs.

Coop is committed to long-term partnerships with Swiss agriculture and promotes the sustainable sourcing of regional products. Coop also collaborates internationally with producers committed to high social and environmental standards. The Coop Group handles the sourcing of Food and Non-Food products in Asia via its subsidiary Eurogroup Far East. Meanwhile, subsidiary Alifresca is responsible for procuring fruit and vegetables from southern Europe.

Total sales in Retail

**20.8** CHF billion



## Supermarkets and food formats

The Coop supermarkets generated net sales of 12.1 billion Swiss francs in 2024. With 970 stores, Coop has the densest network of sales outlets in Switzerland. In the 2024 financial year, 17 new sales outlets were opened and 13 closed. Coop implemented the new store concept 2025+ in a total of 19 supermarkets in 2024, bringing the total number of new-style supermarkets to 352.

### Highlights from the food formats

The table below lists highlights from the year under review.



The Coop supermarkets have the densest network of sales outlets in Switzerland

#### Highlights in 2024

- Additional market shares gained
- Price reductions on over 2 400 products and investment of CHF 80 million in more affordable consumer prices
- More new apprentices: 1 218 young people in 33 different professions
- Fighting food waste: Largest donor of food to social organizations, distributing over 34.4 million plates of food in total

#### Coop.ch

The omnichannel platform with the biggest selection and personal home deliveries.

#### Highlights in 2024

- Increase in the number of deliveries by 9%, rise in net sales, and expansion of the wine range to over 5 000 vintages
- Most affordable online shopping basket according to K-Tipp
- Coop.ch bolstered in Western Switzerland with expansion of the Bussigny site and optimization of the delivery area
- Cost savings through new delivery vehicles with expanded capacity, integration of the Coop City toys range, and introduction of a special offer alert

Coop stores

 **970**

New products

 over **3 000**

Online shop

 [www.coop.ch](http://www.coop.ch)

#### Coop own-label brands



#### Quality label



- This list is a selection of the key own-label brands and quality labels. For more information about Coop own-label brands, visit [www.coop.ch/labels](http://www.coop.ch/labels)



The number one in the Swiss convenience market.

#### Highlights in 2024

- Complete acquisition of Coop Pronto AG by Coop, meaning it is now 100% Swiss-owned
- Opening of six new filling stations with a shop
- Expansion of «On the go»: advancement of concepts and product ranges with a focus on hot sales, fresh salads and coffee; expansion of hot food options and the hot dog offering through modern infrastructure such as warming plates and hot dog equipment
- Promoting sustainability through environmentally friendly refrigeration technology, sustainable coffee cups, photovoltaics units on roofs, and opening an additional hydrogen filling station

Sales outlets  **329**

More information: [www.coop-pronto.ch](http://www.coop-pronto.ch)



Coop to go offers exclusive takeaway products not available in any other Coop format.

#### Highlights in 2024

- Over 15 million customers served in 23 sales outlets
- Innovative and trendy new offerings such as chilled cereal bars

Sales outlets  **23**

More information: [www.cooptogo.ch](http://www.cooptogo.ch)



Enjoyment every day, at fair prices.

#### Highlights in 2024

- Significant increase in market shares and 4.7% rise in customer frequency
- Acquisition of 556 new corporate customers
- Successful new openings in Lausanne and Allaman, nine reopenings following renovations
- Almost 1 200 JaMaDu birthday parties held

Restaurants  **180**

More information: [www.coop-restaurant.ch](http://www.coop-restaurant.ch)

## Betty Bossi

Switzerland's number one for cooking, baking and indulgence.

#### Highlights in 2024

- Launch of the new Betty Bossi website – featuring a new design and new IT infrastructure
- Co-development of the new sustainability initiative Nice to Save Food
- 17 000 questions about products and cooking answered via the digital advisor «Ask Betty»
- Reconditioning and sale of returned electrical appliances for a «second life»

Reach of magazine  **1.57** million

More information: [www.bettybossi.ch](http://www.bettybossi.ch)

## FOOBY

The culinary platform and the store format for artisanal food, regional products and sustainability, with a leading recipe app.

### Highlights in 2024

- 3.1% increase in customer frequency
- House-made sandwiches, tartare and focaccia with bread from our own bakery

Page views



Over **115** million

More information: [www.fooby.ch/bel-air](http://www.fooby.ch/bel-air)



Coop's authentic Italian specialities and store format.

### Highlights in 2024

- 5.7% increase in customer frequency
- Expansion of non-alcoholic Italian spirits and beers

Products



**230**

More information:

[www.saporiditalia.ch](http://www.saporiditalia.ch)

## Karma

The trendy store format and range for vegetarian and vegan products in the Karma product line.

### Highlights in 2024

- 2.4% increase in customer frequency
- Expansion of plant-based products in the takeaway section, such as the vegetable-based tartare

Products



**282**

More information: [www.karmastore.ch](http://www.karmastore.ch)



Coop's hotel group.

### Highlights in 2024

- Increase in number of overnight stays
- The Märthof boutique hotel is awarded its first Michelin Key
- Umbrella brand boosted through the addition of eight establishments
- «Swisstainable Level II» achieved and «Green Key» certification in progress

Hotels



More information: [www.balehotels.ch](http://www.balehotels.ch)



Innovative and on-trend fast casual catering.

### Highlights in 2024

- Expansion of the franchise concept: fourth Nooba location opened, in Andermatt
- Opening of Yalda Grill: new takeaway concept near the Zurich opera house
- Introduction of innovative self-service options at Yoojis in Bern railway station: create your own sushi rolls and order via a «self-order» screen
- Renovation of the sushi production facility

Restaurants



More information: [www.twospice.ch](http://www.twospice.ch)

## Marché

Schweiz Suisse Svizzera



The refreshing host at busy locations and number one in motorway catering.

### Highlights in 2024

- Increase in market share
- Over 11 million visitors served
- Marché Zurich Airport: serving 1.4 million visitors from around the world
- Successful reopening of the Deitingen Süd service station with a Marché café-bar and a Burger King

Restaurants



More information: [www.marche-schweiz.ch](http://www.marche-schweiz.ch)

## Non-Food specialist formats

The Coop Non-Food specialist formats generated net sales of 7.8 billion Swiss francs in 2024. The 16 different formats comprise 1 448 sales outlets and operations. The specialist formats are dedicated to omnichannel strategies and are investing in new, attractive shop designs and modern online shops. They are also integrated into the Super-card app.

### Highlights from the Non-Food formats

The table below lists highlights from the year under review.

#### coop city

Switzerland's most successful department store chain.

##### Highlights in 2024

- Gained market shares in both Non-Food and Food
- New Naturaline shop in all department stores
- Coop City Fusterie in Geneva and the Coop City Winterthur food department remodelled
- Further expansion of sustainable, innovative product ranges

Sales outlets



30

Online shop



[www.coop-city.ch](http://www.coop-city.ch)

#### coop vitality+

The place to go for all questions about health, vitality and beauty. Here to help. Instantly. Discreetly.

##### Highlights in 2024

- Solid organic growth and gains in market share
- Enhanced customer satisfaction
- Successful launch of «Consult plus», a service for acute care in nine pharmacies
- Significant increase in the proportion of generics to reduce healthcare costs in Switzerland

Sales outlets



86

Online shop



[www.coopvitality.ch](http://www.coopvitality.ch)

#### coop depositenkasse

Coop's auxiliary fund offering an attractive interest rate on a deposit account.

##### Highlights in 2024

- Deposit account with an attractive interest rate and a lucrative investment opportunity in medium-term notes of two to eight years
- Advantageous terms for foreign currency exchange with the option to order online
- Services and personal advice free of charge

Sites



24

More information: [www.coop-depositenkasse.ch](http://www.coop-depositenkasse.ch)

#### ITS coop TRAVEL

The largest direct sales travel agent for package holidays in Switzerland.

##### Highlights in 2024

- Significant increase in online sales
- Expansion of the range with tours and new destinations
- Enhancement and automation of customer communication through new CRM solution
- Investing in the training and expertise of employees and enhancing their strong loyalty

Destinations



118

Online shop



[www.itscoop.ch](http://www.itscoop.ch)



Switzerland's premier omnichannel shopping experience.

#### Highlights in 2024

- Market shares in consumer electronics significantly increased
- New build and renovation of 25 stores featuring a new, state-of-the-art omnichannel store concept in all language regions
- Innovative and comprehensive product ranges: product range in the online shop increased from 280 000 to over 320 000 articles
- Joined «Euronics International», the largest purchasing group for consumer electronics in Europe

Sales outlets



164

Online shop



[www.interdiscount.ch](http://www.interdiscount.ch)

## LIVIQUE

The best shopping experience combining advice and inspiration.

#### Highlights in 2024

- Increased brand awareness
- New Livique store opened in Mels
- Swedish brand «Scapa» introduced to the living and sleeping segments
- Expansion of product configurators and augmented reality

Sales outlets



26

Online shop



[www.livique.ch](http://www.livique.ch)



Switzerland's leading building supplies store.

#### Highlights in 2024

- Market share increased
- New sales outlet opened in the Coop Centre Littoral, Allaman, featuring the new store design concept
- Successful launch of new Jumbo app with expanded digital advice
- «35 years of Oecoplan» anniversary year with numerous activities surrounding the sustainable own-label brand

Sales outlets



112

Online shop



[www.jumbo.ch](http://www.jumbo.ch)



The first choice for lighting.

#### Highlights in 2024

- Market leader in the lighting sector
- Introduction of the brands Oligo, Urban Design, Giberti Luce
- Opening of Lumimart Altendorf
- Modernization of Lumimart Spreitenbach

Sales outlets



20

Online shop



[www.lumimart.ch](http://www.lumimart.ch)

## CHRIST

Watches & Jewelry

The prime destination for watches and jewellery.

### Highlights in 2024

- Growth with jewellery by Christ
- New ranges launched: "Christ Labgrown Diamonds" collection and Christ wedding rings with ring configurator
- Renovations at Haag, Fusterie, Morges and Pfäffikon completed; new store opened at Letzipark
- Customer satisfaction improved further

Sales outlets



61

Online shop



[www.christ-swiss.ch](http://www.christ-swiss.ch)

## IMPORT PARFUMERIE

The leading Swiss prestige perfume store.

### Highlights in 2024

- Market shares gained
- Introduction of the «Chanel» brand in 19 stores
- New store concept implemented in another 8 stores
- Customer club membership increased to 450 000

Sales outlets



106

Online shop



[www.impo.ch](http://www.impo.ch)



## THE BODY SHOP

The natural and sustainable cosmetics company.

### Highlights in 2024

- Acquisition of The Body Shop International in September by the Auréa Group as the new owner
- Successful Christmas donation drive in aid of the «Kinderhilfe Sternschnuppe» children's foundation

Sales outlets



33

Online shop



[www.thebodyshop.ch](http://www.thebodyshop.ch)



Biggest podology institute in Switzerland.

### Highlights in 2024

- Renewed growth in new customers thanks to billing through basic insurance
- Service expanded to two new care homes
- Cooperation with doctors intensified

Number of treatments



Over 26 000

More information:

[www.per-piedi.ch](http://www.per-piedi.ch)



Fitness chain with the highest growth.

#### Highlights in 2024

- More than 78 000 visitors
- Opening of seven fitness centres for a total of 82 sites
- Modernization of four centres
- Launch of a new training app

Sites

 82

More information: [www.update-fitness.ch](http://www.update-fitness.ch)



The leading online provider of electrical household appliances with a comprehensive range of services.

#### Highlights in 2024

- Market shares gained
- Expansion of Supercard offers
- Range expanded by 10%
- Improvement of website navigation

Online shop



[www.nettoshop.ch](http://www.nettoshop.ch)

## Fust

Leading company in household electronics – extensive service offering, expertise and personal advice.

#### Highlights in 2024

- Market shares gained
- Company realignment on track
- New online platform launched
- Customer satisfaction enhanced

Sales outlets

 139

Online shop



[www.fust.ch](http://www.fust.ch)

## 7000 SERVICE

Specialist in the repair, sale and installation of household appliances by all brands for rental properties.

#### Highlights in 2024

- Positive customer trend
- High customer satisfaction
- Digital service expansions for customers
- Commissioning of the 2 200 m<sup>2</sup> photovoltaic system at the head office

Deployments



Over 100 000

More information:

[www.service7000.ch](http://www.service7000.ch)

# 3

## Wholesale and Production Business Area

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## Business Area

# Wholesale and Production

Wholesale and Production continue to experience stable development in a challenging environment. Both areas are increasing their sales and consolidating their position on the various markets.

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The Coop Group's Wholesale/Production business area generated total sales in excess of 16.9 billion Swiss francs in 2024, which is 2.9% more than the previous year.

## Transgourmet Group

With 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. In 2024, Transgourmet generated total sales of 11.7 billion Swiss francs from its cash & carry stores and wholesale supplies, which equates to an increase of 2%, and was able to further consolidate its position as one of the leading European wholesalers over the last year. Transgourmet is a pioneer in sustainable ranges and generated net sales of 800.8 million Swiss francs in 2024.

Total sales Wholesale/Production

**16.9** CHF billion



### Highlights from the national subsidiaries of the Transgourmet Group

The table below lists highlights from the year under review for the individual national subsidiaries and companies of the Transgourmet Group.



#### Germany

In the cash & carry sector, Riedstadt-based Transgourmet Germany operates 37 stores under Selgros and three stores under Transgourmet Cash & Carry sales brands. Transgourmet also supplies bulk customers in the hotel, restaurant, corporate catering and social service sectors from 14 distribution centres and 11 transshipment points.

#### Highlights in 2024

- Professionalizing delivery: achieved the best logistics result since the business area was established, standardized processes introduced, national fleet management system, 200<sup>th</sup> biogas truck deployed.
- Leaner organization in Sales and Operations: introduction of a new model in Selgros customer service, integration of seafood sourcing, increase in sales through «Cook», completion of the Striegistal distribution centre
- Product range rationalization: reducing canned goods by 25%, phasing out non-strategic product categories, and revising the range to further minimize food waste at Selgros
- Two «Seafood Stars» awards received for Transgourmet Seafood (Innovation, Smoked Fish), introduction of the «Our Region» label, launch of the image campaign «Die wichtigste Zutat» (The key ingredient), named best company for apprenticeships with a record number of apprentices



#### Specialists



#### EGV AG

- Logistical and distribution capability ensured throughout Germany
- High-footfall central trade show in Dortmund as an effective medium for personal customer retention

#### Gastronovi

- Expansion of the Gastronovi Office interface, implementation of Transgourmet's delivery business in Switzerland, expansion of partnerships with new digitalization partners in the DACH region
- Gastronovi Pay: Introduction of a proprietary payment system with Tap-to-Pay feature in Germany and Austria, in collaboration with Apple

#### Sump & Stammer

- Market leadership in food supplies to cruise ships in Europe further consolidated
- Second year in a row of record sales

#### Team Beverage

- Expansion of market share in the national beverage wholesale network and strong growth in individual and system catering
- Digitalization on track: successful development of Gastivo, Beverage Analytics, One Platform and other IT offerings

#### Frischeparadies

- 150 years as a partner to restaurants: large-scale campaign featuring numerous customer satisfaction stories
- Successful relaunch of the B2C shop with new functionalities

Stores

 50

Warehouses

 14

More information: [www.transgourmet-deutschland.de](http://www.transgourmet-deutschland.de)



**TRANSGOURMET**

Schweiz

## Switzerland

Based in Moosseedorf near Bern, Transgourmet Switzerland operates in the cash & carry and wholesale supplies sector. The 31 Prodega stores stock the widest range in Swiss wholesale. Deliveries are made from Transgourmet regional warehouses, mostly linked directly to a cash & carry store.

### Highlights in 2024

- Growth in customers and sales at Prodega and Transgourmet, and expansion of market position
- 11 years of the entry-level own-label brand «Transgourmet Economy» celebrated with numerous promotions
- Takeover of Pomona Suisse AG in January and of Saviva AG in August 2024
- Intensive further development and expansion of photovoltaics as well as the «Actions, not words» sustainability campaign



### Specialists



### Casa del Vino

- Exclusive partner of the airline «Swiss» and wine supplier of choice for top catering establishments
- Leading role in supplying restaurants with premium wines highlighted by two major events in Zurich

### Vinattieri

- Awarded «Best of Ticino Red» for Roncaia Riserva 2022 and «Best of Blanc de Noirs» for Roncaia Bianco 2022 at the Expovina Wine Trophy

### Saviva

- Acquisition in August followed by communication to customers, suppliers and employees
- First steps towards a broader range, lower prices, more ordering systems and a denser route schedule

Stores



Warehouses



More information:

[www.transgourmet.ch](http://www.transgourmet.ch)



**TRANSGOURMET**

France

## France

Based in Valenton near Paris, Transgourmet France operates 22 warehouses, 23 platforms and a cash & carry store. In the French wholesale supplies market, Transgourmet ranks second.

### Highlights in 2024

- Additional market shares gained
- Introduction of a digital ecosystem with CRM, customer satisfaction measurement, NPS tools and a mobile service app
- Concierge service project and ultra-service strategy (24/7) for urban centres since the Paris Olympic Games
- Organization of the «Green Business Partner Conference»



### Specialists



Stores



Warehouses



More information:

[www.transgourmet.fr](http://www.transgourmet.fr)



**TRANSGOURMET**

Ibérica

### Spain

On the Spanish market, Transgourmet is the leading food wholesale company thanks to its cash & carry and retail business.

#### Highlights in 2024

- Expansion of «Last Mile» delivery in food service to better serve customers – 258 trucks already in operation
- Draft of a new service portfolio for SUMA franchisees in the Retail sector
- Complete renovation of three cash & carry locations: Torrevieja, Menorca, Granollers
- Opening of the Transgourmet House for sick children and their families in collaboration with the «PortAventura Dreams» foundation



GROS MERCAT



GM CASH



TRANSGOURMET

#### Specialists

SUMA

PROXIM

SPAR

Stores



70

Warehouses



5

More information:

[www.transgourmet.es](http://www.transgourmet.es)



**TRANSGOURMET**

Polska

### Poland

Transgourmet Poland, headquartered in Poznan, operates 20 Selgros cash & carry stores and 2 food service warehouses. Together with the Selgros brand, the company is one of the largest cash & carry specialists in the country and, together with Transgourmet, the expert in delivery services.

#### Highlights in 2024

- Expansion of Selgros through the opening of the second compact format store in Lubin and the second food service warehouse in Gliwice
- Establishment of joint sales structures in food service and the hotel/restaurant/catering sector
- Implementation of SAP across the entire organization
- Organization of the first «Green Business Partner Conference»



TRANSGOURMET



SELGROS

Stores



20

Warehouses



2

More information:

[www.transgourmet.pl](http://www.transgourmet.pl)  
[www.selgros.pl](http://www.selgros.pl)



**SELGROS**

România

### Romania

Selgros România, based in Brasov, operates 23 cash & carry stores. Catering customers are supplied from the individual stores.

In Bucharest, customers are served from Selgros' own distribution warehouse.

#### Highlights in 2024

- Increase in sales in the catering and bulk customers cluster
- Expansion of the range in the fresh products sector, particularly in the areas of premium beef, fish and organic produce
- Store layout adapted to meet customer needs, frozen food range expanded, particularly in the convenience sector in Oradea
- CO<sub>2</sub> footprint reduced by replacing cooling systems and refrigerating units at the Arad store



**SELGROS**

Stores

 **23**

Warehouses

 **1**

More information: [www.selgros.ro](http://www.selgros.ro)



**TRANSGOURMET**

Österreich

### Austria

Traun-based Transgourmet Austria is the market leader in wholesale catering supplies, and offers its catering and commercial customers a combination of cash & carry stores and delivery services. The company supplies customers throughout Austria from 12 locations (excluding Riedhart). Transgourmet Austria also operates 4 cash-and-carry markets.

#### Highlights in 2024

- Significant gains in market share despite an economically challenging year
- Opening of the multichannel site in Klagenfurt, in the state of Carinthia, new cash & carry store in Salzburg
- Integration of the specialist «Gastro Profi» as a sales brand
- Expansion of the electric truck fleet



**TRANSGOURMET**



**TRANSGOURMET**  
cash & carry

Specialists



Stores

 **16**

Warehouses

 **1**

More information: [www.transgourmet.at](http://www.transgourmet.at)

## Production

The Coop Group has several manufacturing companies, including Bell Food Group, Halba, Steinfels, Reismühle Nutrex, Pearlwater and Swissmill. The Bell Food Group, in which Coop is the majority shareholder, is one of the leading companies in meat processing and the production of convenience products in Europe.

Net sales of the Coop Cooperative Production segment came to a total of 926 million Swiss francs in 2024. Added to this are net sales for the Bell Food Group, which grew to 4.72 billion Swiss francs. Net sales of sustainable ranges in Production totalled 1.65 billion Swiss francs in 2024.

## Bell Food Group

In the 2024 financial year, the Bell Food Group continued its positive development of previous years and once again achieved a good operating result. In 2024, the net sales rose by 5.7% to 4.7 billion Swiss francs, after adjusting for exchange rates and acquisitions. EBITDA continued on its long-term path of growth, increasing by 3.6% to 350.7 million Swiss francs. EBIT reached 166.9 million Swiss francs, an increase of 1.3% on the previous year. Due to higher taxes and interest expenses, the annual result, at 124 million Swiss francs, was slightly below that of the previous year.

Due to the increased volume, Bell Food Group has further expanded its market presence. Thanks to their efficiency, targeted product range design, and innovative approaches, all business areas have gained market share. All have established themselves either as market leaders or as strong niche players with a relevant market position in their sectors. Where higher costs were incurred, they are mostly attributable to growth and inflation. The extensive investment programme in Oensingen and Schaan is progressing according to plan.

### Highlights at Bell Food Group

The Bell Food Group is one of the leading processors of meat and convenience products in Europe and is market leader in Switzerland. The table below lists highlights at Bell Food Group.

**BELL  
FOOD  
GROUP**



### Highlights in 2024

- Further increase in market share and further growth in net sales and turnover driven by the key categories of meat, poultry and seafood at Bell Switzerland
- Increase in market share for Bell International in the consolidating European cured ham market, particularly in Germany and Spain
- Strong sales growth driven by high demand for poultry products, particularly in the organic segment, within the Hubers/Süttag business area
- Continuation of the positive momentum and increase in the contribution to growth in the convenience sector by Eisberg, Hilcona and Hügli



New products



**2 000**

More information:

[www.bellfoodgroup.com](http://www.bellfoodgroup.com)

## Coop's manufacturing companies

### Highlights from the manufacturing companies

The table below lists the highlights during the year under review for the individual Coop manufacturing companies. For more information, visit [www.coop.ch/produktion](http://www.coop.ch/produktion).

#### HALBA

SWEET. SALTY. SWISS.

Chocolate: bars, confectionery and seasonal articles, industrial products.

Snacks: nuts, dried fruit, seeds.

Baking and cooking ingredients: sugar, baking ingredients, pulses, dried mushrooms and dried vegetables.

Site: Pratteln

#### Highlights in 2024

- Above-average volume growth: 6% growth for the Halba brand, 13% in nuts, dried fruit and seeds
- Halba achieved the highest rating in IFS and BRC standards
- Offer of a total of 15 labels, with high demand for Fairtrade, Bio Suisse, and newly introduced Naturland products
- Coop awarded the top rating in the «Mighty Earth» ranking as well as most sustainable chocolate range in the world

Production volume

 **43 317** tonnes

More information: [www.halba.ch](http://www.halba.ch)

#### Panofina

Fresh bread products (loaves, rolls, braided bread), frozen bread products, cakes and biscuits, tarts and pastries, and commercial doughs

Sites: Schafisheim, Gossau, Aclens, Bern and Castione

#### Highlights in 2024

- Strong seasonal business continues to support market growth
- Introduction of new stone-baked products in the large loaves and ready-to-bake range
- Successful milestone in the relocation of ready-to-bake production to Gossau
- New look for Coop bakeries under Panofina

Production volume

 **64 300** tonnes

More information: [www.reismuehle.ch](http://www.reismuehle.ch)



#### pearlwater

Mineral water, flavoured mineral waters, sweetened soft drinks

Site: Termen

#### Highlights in 2024

- Introduction of Swiss Alpina Lemon/Lime and Pink Grapefruit flavoured mineral water
- Photovoltaic greenfield plant with an output of 1300 kWp, heat recovery via a high-pressure compressor, heating oil consumption reduced by 50%

Bottling volume



**102.7** million litres

More information: [www.pearlwater.ch](http://www.pearlwater.ch)

#### REISMÜHLE NUTREX

Organic and Fairtrade rice, rice specialities and rice mixes, vinegar and vinegar specialities

Site: Brunnen

#### Highlights in 2024

- Strong growth compared to the previous year, especially with «Bio Bud» and «Swiss Garantie» apple cider vinegar
- Successful roll-out of 18 new «Tom's Best» products
- Launch of the new «Yuzu Vinegar» with international recognition at the «Genuss Award»
- 5 kg plastic carrier bags switched to sustainable packaging

Production volume



**21 145** tonnes

More information: [www.reismuehle.ch](http://www.reismuehle.ch)



Cosmetics, detergents and cleaning products, hygiene products and digital services for commercial customers  
Site: Winterthur

#### Highlights in 2024

- Sales volumes grew 16.8% to over 19 900 tonnes. Growth in sustainable products by 11% to 6 600 tonnes
- Bolstering market presence in a competitive market
- New-build cosmetics manufacturing facility successfully completed, and inaugurated in August
- Product range expanded in September to include sustainable Oecoplan laundry sheets

**Production volume**



**19 920** tonnes

More information: [www.steinfels-swiss.ch](http://www.steinfels-swiss.ch)



Sustainable perch and caviar production  
Site: Frutigen

#### Highlights in 2024

- Gratifying sales increase of 117% for fish and caviar compared with the previous year
- Gain of relevant market share through Oona Caviar in airline catering and fine dining
- Expansion of market position with a focus on core business: production of Swiss caviar and perch
- Switch to algae-based Omega-3 oil in feed and elimination of fish oil.

**Fish tanks**



**112**

More information: [www.oona-caviar.ch](http://www.oona-caviar.ch)



Flours, flour mixtures, durum wheat semolina, polenta, oat flakes, extruder products  
Site: Zurich

#### Highlights in 2024

- Strengthening market position despite partial high volatility and supply security challenges in commodities markets
- Continuous enhancement of the Panflor expertise brand for commercial bakeries
- Site and business development: commissioning of the organic soft wheat mill, office/laboratory relocation to Sihlquai, and commencement of commercial building renovation
- Positive growth of 2.9% with the two sustainability labels «Bio Bud» and «IP Suisse»

**Production volume**



**220 000** tonnes

More information: [www.swissmill.ch](http://www.swissmill.ch)



White wines, rosé wines, red wines, semi-sparkling wines, sparkling wines, aromatized wine-based drinks  
Site: Pratteln

#### Highlights in 2024

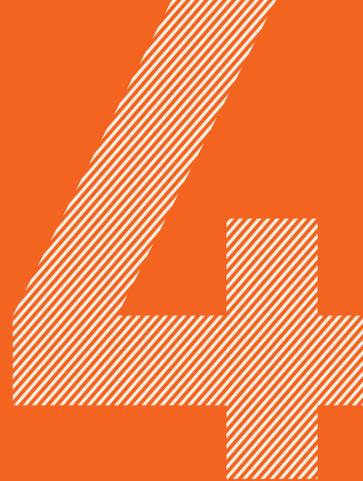
- Expansion and consolidation of the «Italian Red Wine» and «Bag in Box 300 cl» segments
- Continued product portfolio expansion at Transgourmet Switzerland, with positive progress
- Full utilization of vinification capacity with the 2024 wine harvest
- Annual savings of 450 tonnes of glass weight by switching to lighter wine bottles

**Fill volumes**



**36** million bottles

# Corporate governance



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# Corporate governance

Corporate governance is based on the principle of management's transparency and openness towards employees and the general public. In the following chapter, Coop provides an insight into its company structure.

The Coop Group Cooperative is committed to openness and transparency in the operational management of the Group and it acts to ensure good corporate governance in the interests of its members, customers, employees and other stakeholders. Its governance largely follows the guidelines of SIX Swiss Exchange regarding information on corporate governance. These apply to joint-stock companies and companies that have issued participation certificates or non-voting dividend rights certificates, which does not apply to Coop as a cooperative society. The only company in the Coop Group that has issued SIX-listed equities is Bell Food Group Ltd. For specific information on this company's corporate governance, see its annual report and website, [www.bellfoodgroup.com](http://www.bellfoodgroup.com).

## Group structure

The Coop Group Cooperative is based in Basel. At the end of 2024 the Cooperative had over 2.59 million members. Any resident of Switzerland or the Principality of Liechtenstein can become a member. The Coop Group Cooperative holds stakes in a number of companies in Switzerland and abroad. Pages 85 to 87 of the Annual Report (Scope of consolidation) provide information on the group structure. There are no cross-holdings within the Coop Group. The Coop Group Cooperative is responsible for the general direction of business of the Coop Group. The executive bodies of the Coop Group Cooperative are the Regional Councils, Delegate Assembly, Board of Directors, Executive Committee and auditors.

## Organization

<b>2 590 122 MEMBERS</b>		
<b>REGIONAL COUNCILS</b>		
Suisse Romande Bern	Nordwestschweiz Zentralschweiz-Zürich	Ostschweiz incl. FL Ticino
<b>DELEGATE ASSEMBLY</b>		
		Auditors
<b>COOP GROUP COOPERATIVE BOARD OF DIRECTORS</b>		
<b>COOP GROUP COOPERATIVE EXECUTIVE COMMITTEE</b>		

### Regional Councils

The Coop Group Cooperative comprises six regions (Suisse Romande, Bern, Nordwestschweiz, Zentralschweiz-Zürich, Ostschweiz incl. Principality of Liechtenstein, and Ticino). These regions do not constitute separate legal entities, but are part of the Coop Group's cooperative-based organizational structure. In each region, cooperative members elect a Regional Council consisting of 60 to 120 members (Ticino: maximum of 30). The Regional Councils maintain contact with members and the public. Each Regional Council appoints a Committee of twelve (Ticino: six) from among its members. Each Committee is self-constituting and submits a proposal to the Board of Directors for the attention of the Delegate Assembly for one of its members to be appointed to the Board of Directors; if elected, the member becomes President of both the Regional Council (RC) and its Committee (RCC). The other members of the Regional Council Committee are the delegates. They represent the members of the corresponding region at the Delegate Assembly of the Coop Group Cooperative. The current composition of the Delegate Assembly is shown in the section «Delegate Assembly».

The term of office of the Regional Councils and the Regional Council Committees is four years. The current term of office is from 2021 to 2025. According to the Articles of Association, a member's term in office is limited to 20 years, and members must retire at the end of the year in which they turn 70.

### Delegate Assembly

The Delegate Assembly is endowed with the legal powers vested in the Annual General Meeting and the duties assigned to it in the Articles of Association. In particular, it is responsible for laying down the Articles of Association, electing and dismissing the Board of Directors and the statutory auditors, approving the Annual Report, discharging the Board of Directors and dissolving the cooperative society. In addition, the Board of Directors can submit other business to it for a decision.

Further information on the Regional Councils and the Delegate Assembly can be found in the Articles of Association and the Election Regulations of the Coop Group Cooperative. Both documents can be accessed online.

→ [www.coop.ch](http://www.coop.ch) (> About us > Who we are > Cooperative)

As at 31 December 2024, the Delegate Assembly consisted of the following delegates:

Suisse Romande Region	Bern Region	Nordwestschweiz Region	Zentralschweiz-Zürich Region	Ostschweiz Region (incl. Liechtenstein)	Ticino Region
Vincent Albasini	Sabine Boschung	Alexandra Abbt-Mock	Silvia Banfi Frost	Suzanne Blaser	Christian Broggi
Patrick Csikos	Patrick Bruni	Karin Alder-Blaser	Jolanda Bossert	Fridolin Eberle	Cristina Calderari
Yvan Déleze	Chantal Gagnebin	Sibylle Bader Biland	Stefan Baumann	Annemarie Eggenberger	Carlo Frigerio
Olivier Grangier	Sandra Ghisoni Schenk	Evelyn Borer	Kilian D'Alberto	Markus Eugster	Lucia Gianoli
Doris Grobéty	Fränzi Grunder	André Dalla Vecchia	Anna Maria Forlano	Christa Flückiger	Raffaele Sartori
Sébastien Pasche	Jürg Kradolfer	Adrian Fankhauser	Alexander Gossauer	Kurt Gansner	
Catherine Sahy	Corinne Lehmann	Susanne Jäger	Ronald Hauser	Roberto Godenzi	
Benoît Santschi	Sibylle Miescher	Peter Jossi	Evelyn Hofer	Remo Keller	
Catherine Stern	Felix Truffer	Pascal Konrad	Cornelia Luchsinger	Richard Kübler	
Nadine von Büren-Maier	Annette Wisler Albrecht	Daniel Münger	Alex Rutz	Leonardo Longaretti	
Marc Vauthey	Zippora Wüthrich		Beda Schlumpf	Gabi Senn	

### Capital structure

The capital structure of the Coop Group can be seen in the consolidated balance sheet (page 63 of the Annual Report) and the corresponding notes (pages 66 to 71). The equity of the Coop Group Cooperative consists exclusively of self-generated funds. The members have no stake in the equity.

## Board of Directors

### Members of the Board of Directors

According to the Articles of Association, the Board of Directors of the Coop Group Cooperative comprises a maximum of six members nominated by the regions as well as a maximum of five further members, including a representative from the French-speaking part of Switzerland and an employee representative. The members of the Board of Directors are proposed by the Board of Directors and elected by the Delegate Assembly. The Board of Directors currently includes four further members, i.e. it has a total of ten members. With the exception of the employee representative, the members of the Board of Directors may not be employed by Coop or by any enterprise controlled by Coop (strict division of powers).

As at 31 December 2024, the Board of Directors of the Coop Group Cooperative comprised the following members:

Name	Year	Current function	First year of office	Elected until
Joos Sutter <sup>2</sup>	1964	Chairman	2021	2025
Markus Beer	1970	Member, employee representative	2021	2025
Michela Ferrari-Testa	1963	Member, representative of Ticino Region	2006	2025
Michael Fuhrer	1972	Member, representative of Ostschweiz/FL Region	2021	2025
Susanne Giger	1970	Member, representative of Zentralschweiz-Zürich Region	2018	2025
Petra Jörg Perrin <sup>2</sup>	1964	Member, representative of Bern Region	2017	2025
Doris Leuthard <sup>1</sup>	1963	Member, Vice-Chairwoman	2019	2025
Grégoire Ribordy	1971	Member	2021	2025
Bernard Rüeger	1958	Member, representative of Suisse Romande Region	2009	2025
Karim Twerenbold	1985	Member, representative of Nordwestschweiz Region	2021	2025

<sup>1</sup> Chairwoman of the Audit Committee

<sup>2</sup> Member of the Audit Committee

### Education/training, professional activities and vested interests

(Reference date 31.12.2024)

The Board of Directors of the Coop Group Cooperative is also the Board of Directors of the Coop Cooperative.



#### Joos Sutter

Swiss

#### Vocational training/background:

Lic. oec. HSG, University of St. Gallen; Swiss diploma in auditing, «Kammerschule» of the Schweizerische Treuhandkammer (Swiss Institute of Certified Accountants and Tax Consultants), Zurich

#### Professional experience:

1991–1996 Auditor at PricewaterhouseCoopers, Zurich; 1996–1999 Head of Finance/Personnel at Import Parfümerien AG, Zurich; 1999–2005 various positions such as Head of Finance/Service and Head of Sales at Interdiscount, Jegenstorf; 2005–2009 Head of Interdiscount Division; 2010–2011 Member of the Executive Committee of Coop Group Cooperative and Head of the Trading Business Unit of Coop Cooperative, Basel; 2011–2021 Chairman of the Executive Committee of Coop Group Cooperative (CEO) and Head of Retail Business Unit of Coop Cooperative, Basel; since May 2021 Chairman of the Board of Directors of Coop Group Cooperative, Basel

#### Directorships:

Bell Food Group Ltd, Basel (Chairman); Coop Pronto AG, Allschwil (Chairman); Swiss Household Services Ltd., Oberbüren (Vice-Chairman); Coop Aid for Mountain Regions Cooperative, Basel (Chairman); Transgourmet Holding AG, Basel (Chairman)

#### Other functions and offices:

CPV/CAP Coop Pension Fund, Basel (Chairman)



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**Markus Beer**

Swiss

**Vocational training/background:**

Baker-confectioner, Marketing Director with ImBa certificate, Certified Board Member (Rochester-Bern Executive Programs), CAS SME Management (Rochester-Bern)

**Professional experience:**

1989 Shift Baker Coop Mittelland; 1994–2000 Head of In-store Bakery Coop Zofingen; 2000/01 Deputy Head of Bakery Coop Mittelland; 2001–2010 Group Head Regional Category Management Baked Goods; 2010–2015 Group Head Regional Category Management Staple Foods/Frozen; since 2015 Head of Product Management/Innovation Panofina

**Other functions and offices:**

Association of Salaried Employees of Coop (Chairman)

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**Michela Ferrari-Testa**

Swiss

**Vocational training/background:**

Lic. iur. University of Zurich, lawyer and notary

**Professional experience:**

since 1990, own law and notary practice in Capriasca

**Further directorships:**

Banca dello Stato del Cantone Ticino, Bellinzona; Swiss Mobiliar Cooperative Company, Bern

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**Michael Fuhrer**

Swiss

**Vocational training/background:**

Swiss diploma in accounting and controlling

**Professional experience:**

1996–2001 Business Customer Advisor St. Galler Kantonalbank; 2001–2003 Credit Specialist Corporate Customers at Credit Suisse St.Gallen; 2003–2004 Head of Finance and Accounts Department Häseler AG; since 2005 Head of Finance & Administration Business Unit and member of the Executive Committee of Häseler AG; since 2021 Deputy Managing Director of Häseler AG

**Further directorships:**

Wasserversorgung Herisau

**Other functions and offices:**

Chair of the interest group Verein IG Sport Region Herisau; Advisor to Appenzellerland Sport, Gossau

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**Susanne Giger**

Swiss

**Vocational training/background:**

Lic. oec. HSG, University of St. Gallen

**Professional experience:**

1995–1998 Project Manager B+R Event AG, Glattbrugg; 1998–2000 Head of Sponsorship and Events «Zürich» insurance company, Zurich; 2001–2007 Business Editor Schweizer Fernsehen und Schweizer Radio DRS, Zurich and Bern; 2008 author of books and freelance journalist; 2009–2017 Business Editor and presenter, Schweizer Radio und Fernsehen SRF, Bern and Zurich; since 2018 entrepreneur (Susanne Giger GmbH), Zollikon

**Further directorships:**

Board member, Kartause Ittingen, Warth-Weiningen; Board member, Zewo, Zurich; Board member, Pontifical Swiss Guard in the Vatican, Fribourg; Vetterli Roth & Partners Ltd, Zug

**Other functions and offices:**

Delegate, Patria Cooperative; Events Commission of the Boldern Foundation, Männedorf; Advisor, Lassalle-Institut

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**Petra Jörg Perrin**

Swiss

**Vocational training/background:**

Dr. rer. oec. University of Bern

**Professional experience:**

since 1989 editor, author and lecturer as well as project manager; since 2006 Managing Director and since 2015 CEO at Rochester-Bern Executive Programs

**Other functions and offices:**

Titular Professor and lecturer at the University of Bern (since 2007); Member of the Board of swissICT (2022–2025); Member of the Training Advisory Board, Berner Kantonalbank (since 2012); Member of the Central Management Board of the Swiss Alpine Club SAC (since 2024)



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**Doris Leuthard**

Swiss

**Vocational training/background:**

Lic. iur. University of Zurich, lawyer

**Professional experience:**

1991–2006 Lawyer and partner at Fricker Lawyers, Wohlen. Also a member of various Boards of Directors (including Neue Aargauer Bank AG, Elektrizitäts-Gesellschaft Laufenburg AG, Baugenossenschaft Merenschwand) and political activity as schools inspector for Muri District (1993–2000), Member of the Grand Council of the Canton of Aargau (1997–2000), Member of the National Council (1999–2006) and as Chairwoman of the Christian Democratic Party of Switzerland (2004–2006). 2006–2018 Federal Councillor, initially as head of the Federal Department of Economic Affairs (FDEA) then, from November 2010, head of the Federal Department of Environment, Transport, Energy and Communications (DETEC), 2010 and 2017 President of the Swiss Confederation

**Further directorships:**

Bell Food Group Ltd, Basel (Vice-Chairwoman); Coop Pronto AG, Allschwil; Stadler Rail AG, Bussnang; Transgourmet Holding AG, Basel (Vice-Chairwoman)

**Other functions and offices:**

Stiftung Swiss Digital Initiative (Chairwoman), Advisory Board Lucerne Dialogue (Co-President), Member of Foundation Board, ETH Zurich Foundation; Svizra27 Swiss National Exhibition Association (Co-President)



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**Grégoire Ribordy**

Swiss

**Vocational training/background:**

PhD in Physics, University of Geneva

**Professional experience:**

since 2001 founder and CEO of Quantique Ltd, Carouge

**Further directorships:**

Miraex SA, Ecublens

**Other functions and offices:**

Chair of University of Geneva Alumni



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**Bernard Rüeger**

Swiss

**Vocational training/background:**

MBA, Lausanne

**Professional experience:**

since 1986 in various positions and 1992–2012 Managing Director, Rüeger SA, Crissier; 2013–2019 Chairman, Rüeger Holding SA, Paudex

**Further directorships:**

Alpsens Technologies SA, Crissier (Chairman); CSS Holding AG, Lucerne (Chairman); Gestion independante de patrimoines GIP SA, Granges-Paccot (Chairman); Groupe Orllati SA, Bioley-Orjulaz; Precitherm SA, Paudex; Socorex Isba SA, Ecublens

**Other functions and offices:**

Association Ostara, Lutry (Vice-Chairman); Association curafutura, Bern, Association CSS, Lucerne (Chairman)



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**Karim Twerenbold**

Swiss

**Vocational training/background:**

BSc International Management, University of Applied Sciences and Arts Northwestern Switzerland

**Professional experience:**

2011–2013 Project Manager/Assistant to the CEO Twerenbold Reisen Group; 2013–2016 CEO Twerenbold Group; since 2016 owner and Chairman of the Board of Directors of the Twerenbold Group

**Other functions and offices:**

Werner Twerenbold Stiftung; Chair Young Presidents Organization (YPO) Zurich Chapter

## Election and term of office of the Board of Directors

### Principles of the electoral procedure

The members of the Board of Directors are elected by the Delegate Assembly. The term of office for all members is four years. Re-election is possible. In accordance with the Articles of Association, a member's term in office is limited to 16 years, and members must retire by the time of the first ordinary Delegate Assembly in the year in which they celebrate their 70th birthday.

### First-time election and remaining term of office

The start of the term of office for new members of the Board of Directors is set out in the section «Members of the Board of Directors». The current term of office began in spring 2021 and ends in spring 2025.

## Internal organization

### Allocation of tasks within the Board of Directors

The Board of Directors is self-constituting, appointing a Chairman and a Vice-Chairwoman from among its members. The members assume equal responsibility for exercising the functions of the Board of Directors.

### Audit Committee

As support, the Board of Directors has appointed an Audit Committee from among its own members. The Audit Committee advises the Board of Directors on questions concerning the financial statements and reporting, on the activities of the internal and external auditors, the internal control system (ICS) and risk management. Compliance is also a matter for the internal control system and risk management.

The Audit Committee meets at least three times a year. A meeting generally lasts half a day. As a rule, the Chairman of the Executive Committee (CEO), the Head of the Finance Business Unit and the Head of Internal Auditing take part in the meetings in an advisory capacity. Depending on the agenda of the meeting, the external auditors may be asked to attend. The members of the Board of Directors are kept informed on the work of the Audit Committee at regular intervals. Internal Auditing reports to the Chairwoman of the Audit Committee. The Audit Committee met four times in 2024.

### Working method of the Board of Directors

The Board of Directors meets as often as business requires, but at least four times a year. As a rule, the Chairman of the Executive Committee and the Vice-Chairman of the Executive Committee take part (for all items on the agenda) in the meetings of the Board of Directors in an advisory capacity, as do the other members of the Executive Committee if required. The Board is quorate if a majority of its members are present. A valid decision requires a majority of the votes cast. In the event of a tie, the Chairman of the Board of Directors has the casting vote.

In 2024, the Board of Directors convened for seven meetings lasting from one to two days and for one video conference. No external consultants were engaged.

## Regulation of responsibilities

The Board of Directors is responsible for the general direction (strategic leadership) of the business of the Coop Group Cooperative and the Coop Group and oversees operational management of the Group. The duties and powers vested in it under Art. 38 of the Articles of Association correspond to the regulations laid down for joint-stock companies (Swiss Code of Obligations 716a), which are stricter than Swiss law on cooperatives. The organizational regulations enacted by the Board of Directors provide for a strict division of responsibilities between the Board of Directors and the Executive Committee in all fundamental matters such as finance, corporate strategy, human resources and organization. The Executive Committee has drawn up regulations that define in detail the operational responsibilities of the individual management levels.

## Instruments of information and control over the Executive Committee

### Management information system

The Chairman of the Board of Directors and the CEO meet once or twice a month to discuss fundamental issues regarding the Coop Group. The Chairman of the Board of Directors regularly attends the meetings of the Executive Committee. At each regular meeting of the Board of Directors, the CEO informs the Board members in detail about the company's performance, key projects and events as well as measures that have been implemented. Every month the Board of Directors receives a written report containing key figures on current business performance and important information on all business segments. In addition, reports and results are submitted in writing to the Board of Directors every four months and presented and discussed at the Board meetings.

### **Planning and goal-setting process**

Coop has a comprehensive and continuous planning and goal-setting process in place, which also features regular reporting to the Board of Directors.

### **Risk management**

The Coop Group operates a standardized risk management system. Every three years (most recently in 2023), the Executive Committee and the Board of Directors identify and analyse the main risks and main risk scenarios and determine the appropriate measures. The progress made in implementing the individual measures is reviewed each year. Major risks are defined as those that can have a negative impact on the EBIT of the Coop Group to the extent of over 15 million within three years.

### **Internal control system**

During the well-established annual quality evaluation of the internal control system at business process level, operational risks and risks associated with financial reporting and compliance are assessed. The effectiveness of the checks carried out to cover these risks is also assessed. General IT checks are included in the above assessments.

The quality of the Group-wide checks is examined by members of the Executive Committee every two years. The results of the internal control system evaluations are summarized in a comprehensive report issued each year.

### **Internal Auditing**

Internal Auditing – as an independent and impartial body – is mandated by the Board of Directors and the Audit Committee to check compliance with guidelines and regulations, the appropriateness and effectiveness of the internal control system and other aspects. It audits, or advises on, the development of new business processes or changes to existing ones, and supports the Executive Committee in the achievement of its goals by presenting proposals for improving business processes. Internal Auditing practises a risk-oriented approach to auditing. Observations from audits are communicated in writing to the Chairwoman of the Audit Committee, the Chairman of the Board of Directors and the Chairman of the Executive Committee. The implementation of measures is monitored promptly. Internal Auditing coordinates its auditing activities and maintains close contact with the statutory auditors for the purpose of sharing information. It is a member of the Institute of Internal Auditing Switzerland (IIAS).

### **Compliance**

Coop's corporate profile takes shape with the Coop Group Code of Conduct. The Code of Conduct, which is binding on the company's employees, describes the rules when dealing with each other, as well as with our customers and business partners. It focuses on a respectful, non-discriminatory, sincere and honest approach. This includes compliance with statutory requirements and internal guidelines. Violations of this Code of Conduct should initially be reported to line managers. In cases where this is not possible, the person reporting the violation can contact a reporting office. All information is treated as strictly confidential. Commitment to fair competition and strict observation of antitrust law have always been key pillars of Coop's compliance system. This system now also encompasses the areas of data protection as well as bribery and conflicts of interest. The compliance system is based on the three pillars of prevention, exposure and response, with a focus on appropriate, adequate and effective preventive measures. Alongside the necessary regulations and processes, this also includes regular training for the relevant target groups. The system's effectiveness is regularly checked and it is aligned with new requirements if necessary.

## Management

### Members of the Executive Committee

For the operational management of the Group, the Board of Directors appoints an Executive Committee (EC), which acts on its own responsibility as the executive body; its duties and powers are laid down in the organizational regulations by the Board of Directors. The Executive Committee is headed by a Chairman (CEO), who is entitled to issue directives to the other EC members.

As at 31 December 2024, the Executive Committee of the Coop Group Cooperative comprised the following members:

Name	Year	Current function	Member since
Philipp Wyss	1966	Chairman of the Executive Committee (CEO)	2009
Christian Coppey	1965	Member	2017
Daniel Hintermann	1970	Member	2017
Andrea Kramer	1969	Member	2021
Thomas Schwetje	1969	Member	2023
Daniel Stucker	1964	Vice-Chairman of the Executive Committee	2011
Adrian Werren	1969	Member	2016

### Education/training, professional activities and vested interests

(Reference date 31.12.2024)

The Executive Committee of the Coop Group Cooperative is also the Executive Committee of the Coop Cooperative.



#### Philipp Wyss

Swiss

#### Vocational training/background:

Commercial apprenticeship and butcher apprenticeship

#### Professional experience:

1990–1992 Sales Manager, Sempione Gehrig AG, Klus; 1993–1997 Senior Product Manager, Federation of Migros Cooperatives, Zurich; 1997–2003 Category Manager for Meat, Fish, Fresh Convenience at Coop, Basel; 2004–2008 Head of Fresh Produce Category Management at Coop, Basel; 2008–2009 Coop Sales Head of Zentralschweiz-Zürich Region; since 2009, Member of the Executive Committee of Coop Group Cooperative, Basel; 2009–2011 Head of Retail Business Unit and Head of Zentralschweiz-Zürich Sales Region of Coop Cooperative, Basel; 2012–2021, Head of Marketing/Purchasing Business Unit and deputy CEO of Coop Cooperative, Basel; since May 2021 Chairman of the Executive Committee of Coop Group Cooperative (CEO) and Head of Retail Business Unit of Coop Cooperative, Basel

#### Directorships:

AgeCore SA, Geneva; Bell Food Group Ltd, Basel; Marché Restaurants Schweiz AG, Dietlikon (Chairman); Transgourmet Holding AG, Basel; Two Spice AG, Zurich; Swiss Household Services Ltd., Oberbüren

#### Other functions and offices:

IG DHS (Swiss retailers' organization) Steering Committee (Chairman)



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**Christian Coppey**

Swiss

**Vocational training/background:**

diploma in architecture, ETH Zurich, Advanced Master in Urban Planning ENPC Paris

**Professional experience:**

1992–1995 Assistant Prof. D. Schnebli, ETH Zurich; 1993–2005 Project Manager Coppey & Coppey Architectes, Martigny; 2003–2006 Head of Corporate Real Estate Western Switzerland Credit Suisse, Lausanne; 2006–2016 Head of Real Estate & Shopping Management Maus Frères SA, Geneva; since 2017 Member of the Executive Committee of Coop Group Cooperative and Head of Property Business Unit of Coop Cooperative, Basel

**Directorships:**

Pearlwater Mineralquellen AG, Termen (Chairman); Robix AG, Basel (Chairman)

**Other functions and offices:**

Board member, CPV/CAP Coop Pension Fund, Basel



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**Daniel Hintermann**

Swiss

**Vocational training/background:**

Lic. rer. pol. University of Bern; Swiss diploma in logistics management

**Professional experience:**

1997–2001 Consultant and Project Manager, Abegglen Management Consultants AG, Volketswil; 2001–2005 Head of Service at Interdiscount AG, Jegenstorf; 2005–2010 Head of Logistics, IT and Service at Interdiscount; 2010–2016 Head of Coop Nordwestschweiz logistics region, Schafisheim; since 2017 Member of the Executive Committee of Coop Group Cooperative and Head of Logistics Business Unit of Coop Cooperative, Basel

**Directorships:**

Coop Pronto AG, Allschwil; Panflor AG, Zurich; Railcare AG, Wangen bei Olten (Chairman)



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**Andrea Kramer**

Swiss

**Vocational training/background:**

Lic. oec. publ. University of Zurich

**Professional experience:**

1995–1998 Marketing Project Manager Winterthur-Versicherungen, Winterthur; 1999–2001 Brand Manager Unilever; 2001–2005 Product Manager Lindt & Sprüngli (Schweiz) AG, Kilchberg; 2005–2010 Key Account Manager, then Head National Sales and later Country Business Manager Switzerland Nestlé Suisse SA, Division Mövenpick Ice Cream; 2011–2013 Head of Business Unit «Hilcona Fresh Express», Hilcona AG, Schaan; 2013–2014 Commercial Director «Gourmet Switzerland» Barry Callebaut Switzerland Ltd, Zurich; 2014–2021 Category Manager, then Head of Category Management/Purchasing «Basic Foods/Cleaning» Coop Cooperative, Basel; since May 2021 member of the Executive Committee of Coop Group Cooperative and Head of Marketing/Purchasing Business Unit of Coop Cooperative, Basel

**Directorships:**

AgeCore Ltd, Geneva; Alifresca Ltd, Basel (Chairwoman); Eurogroup Far East Ltd., Hong Kong (Chairwoman)

**Other functions and offices:**

GfM Schweizerische Gesellschaft für Marketing (Officer); Member of the Biore Foundation board



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**Thomas Schwetje**

German

**Vocational training/background:**

Dr. rer. pol., Westfälische Wilhelms-Universität, Münster

**Professional experience:**

1997–2000 Managing Director of the Wissenschaftliche Gesellschaft für Marketing und Unternehmensführung e.V. (Scientific Association for Marketing and Business Management), Institute for Marketing, Münster; 2000 Senior Business Development Consultant at Bertelsmann AG, Gütersloh; 2001 Founder and Managing Partner of IMS Interactive Mobile Services GmbH, Düsseldorf; 2001–2003 Head of Strategy & Content at Apollis AG, Munich; 2003–2005 Senior Consultant, Project Manager, Principal and from 2005 Head of Retail Practice at BBDO Consulting, Düsseldorf; 2008–2022 Head of Marketing and Digital Services at Coop Cooperative, Basel; since 2023 Member of the Executive Committee and Head of the Digital & Customer Business Unit

**Directorships:**

Retail Marketing Switzerland AG, Basel; COOP-ITS-TRAVEL AG, Freienbach

**Other functions and offices:**

Association of Swiss Advertisers ASA (Board member); Verband Elektronischer Zahlungsverkehr (Association for Electronic Payments) VEZ (Board member)



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**Daniel Stucker**

Swiss

**Vocational training/background:**

Dipl. Ing. in business informatics, Biel Engineering College; Executive MBA, University of Zurich

**Professional experience:**

1985–1986 Software engineer PTT, Bern; 1989–1992 Management Consultant and Branch Manager Bern AF Consulting, Bern; 1992–1994 Head of Service-Center RESO, Solothurn; 1994–1999 Head of IT and Organization at UEFA, Union of European Football Associations, Nyon; 1999–2007 Head of IT/Logistics, then Head of Finance/Services, later Head of Purchasing at Interdiscount, Jegenstorf; 2007–2011 Head of Division Import Parfumerie/Christ Watches & Jewellery, Winterthur; since 2011 Member of the Executive Committee of Coop Group Cooperative and Head of Trading Business Unit of Coop Cooperative, Basel; in addition, Vice-Chairman of Coop Group Cooperative

**Directorships:**

COOP-ITS-TRAVEL AG, Freienbach (Chairman); Coop Vitality AG, Bern (Chairman); Coop Vitality Health Care GmbH, Niederbipp (CEO); Coop Vitality Management AG, Bern (Chairman); Swiss Household Services Ltd., Oberbüren (Chairman); Elektronik Distribution AG, Basel (Chairman); Eurogroup Far East Ltd., Hong Kong; Retail Marketing Switzerland AG, Basel; Service 7000 AG, Netstal (Chairman); The Body Shop Switzerland LTD, Uster (Chairman); update Fitness AG, Münchwilen (Chairman)



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**Adrian Werren**

Swiss

**Vocational training/background:**

Lic. rer. pol. University of Basel

**Professional experience:**

1995–1996 Auditor, Coop Switzerland, Basel; 1997–2000 Project Manager Coop Switzerland, Basel; 2001–2008 Team Leader Controlling, Coop, Basel; 2009–2010 Head of Controlling, Coop, Basel; 2011–2016 Head of Controlling, Coop and Head of Business Management/Controlling, Transgourmet (co-responsible); since 2016 Member of Executive Committee of Coop Group Cooperative and Head of Finance Business Unit of the Coop Cooperative, Basel

**Directorships:**

COOP-ITS-TRAVEL AG, Freienbach; Coop Vitality AG, Bern; Coop Vitality Health Care GmbH, Niederbipp; Coop Vitality Management AG, Bern; Swiss Household Services Ltd., Oberbüren; Marché Restaurants Schweiz AG, Dietlikon; Railcare AG, Wangen bei Olten; Retail Marketing Switzerland AG, Basel (Chairman); Service 7000 AG, Glarus; The Body Shop Switzerland LTD, Uster; Transgourmet Central and Eastern Europe AG, Basel; CapCo AG, Vaduz; Transgourmet Holding AG, Basel; Transgourmet Ibérica, S.A.U., Vilamilla; Transgourmet Österreich GmbH, Traun; Transgourmet Switzerland Ltd, Basel; Board member, CPV/CAP Pension Fund, Basel; Capviva Ltd, Zurich; Capviva KmGK, Zurich

**Other functions and offices:**

Member of the Regional Economic Council of the Swiss National Bank (SNB)

## Management agreements

There are no management agreements with third parties.

## Compensation

### Content and method of determining compensation and shareholding programmes

Compensation of the members of the Board of Directors and Executive Committee of the Coop Group Cooperative is prepared by the Chairman and the Vice-Chairwoman of the Board of Directors and set by the Board of Directors.

Compensation of the activities of the Board of Directors of the Coop Group Cooperative consists of a fixed salary dependent on the function involved (chairmanship, vice-chairmanship, regional council chairmanship, membership).

Compensation of the members of the Executive Committee of the Coop Group Cooperative consists of a contractually agreed fixed gross salary and a variable performance-related sum (profit-sharing) paid in cash. This sum may not exceed 20% of gross salary and is determined by the degree of budget fulfilment.

Compensation for the activities of the Board of Directors of the Coop Group Cooperative and the Coop Cooperative in 2024 amounted to 1.4 million (previous year: 1.4 million). The gross salaries of the Executive Committee totalled 4.3 million for seven full-time equivalents in 2024 (previous year: 4.1 million for seven full-time equivalents). The Coop Group Cooperative and the Coop Cooperative, respectively, are entitled to any fees paid to the Chairman and the Vice-Chairwoman of the Board of Directors and to members of the Executive Committee for activities performed as members of the Boards of Directors of subsidiaries.

The Chairman and the Vice-Chairwoman of the Board of Directors and the members of the Executive Committee do not enjoy special pension rights.

## Rights of participation

### Voting rights

Members of the Coop Group Cooperative are represented by the delegates of their respective region. Voting rights in the Delegate Assembly reflect the number of Coop members in the corresponding regions.

### Statutory quorums

Resolutions and elections in the Delegate Assembly require an absolute majority of the valid votes cast for them to take effect.

### Convening the Delegate Assembly

The Board of Directors convenes the Delegate Assembly at least 20 days in advance, giving details of the matters to be discussed and the proposals of the Board of Directors. An extraordinary Delegate Assembly may be convened if so requested by at least one third of delegates.

### Adding an item to the agenda

Delegates can ask for a matter to be added to the agenda of the Assembly. The request must be submitted to the Board of Directors at least 45 days before an Ordinary Delegate Assembly is due to be held.

## Changes of control and defensive measures

The Coop Group Cooperative has not issued any participation certificates. There are no statutory restrictions or regulations.

## Auditors

### Duration of mandate and term of office of lead auditor

As the auditors are appointed for one year, the Delegate Assembly elects the auditors each year. KPMG has been the auditor of the Coop Group Cooperative and of the consolidated financial statements of the Coop Group since 2019. Lead auditor Jürg Meisterhans handed over his office to Reto Benz.

### Auditing fee

The auditors billed fees totalling 4.1 million for fulfilment of their statutory mandate for the 2024 financial year.

### Other fees

For performing additional services over and above the statutory mandate, the auditors billed a total of 1.3 million during the 2024 financial year.

### Information instruments pertaining to an external audit

The Audit Committee is mandated by the Board of Directors to monitor the qualification, impartiality and performance of the external auditors and to inform the Board of Directors of the results of its assessment. It also provides the Board of Directors and the Delegate Assembly with a recommendation regarding the election or re-election of the external auditors.

The lead auditor took part in three ordinary meetings of the Audit Committee in 2024. Planning of the audit, the observations of the external auditors and the ensuing procedure adopted were discussed at these meetings. In addition, the lead auditor reports to all members of the Board of Directors once a year. The external auditors and Internal Auditing additionally discuss the methods and further development of the internal control system.

## Information policy

The Coop Group Cooperative keeps its members informed through the weekly Coop Member Press and the Coop websites. In addition, members can view the Coop Annual Report on the company's website or download it from the website.

→ [report.coop.ch](https://report.coop.ch)

In spring and autumn, the delegates attend Delegate Assemblies at which information about ongoing business developments is provided and current topics are discussed in depth. Along with the invitation to the Spring Delegate Assembly they also receive a copy of the Annual Report of the Coop Group. The financial statements of the Coop Group Cooperative are an integral component of this annual report. In addition, they receive a written report every four months informing them of Coop's current business performance.

The key sales figures for the previous year are announced at the beginning of each year, and the annual results conference of the Coop Group takes place in February. Regular media releases keep the public informed on other important developments within the Coop Group.

→ [www.coop.ch/medien](https://www.coop.ch/medien)



# Coop Group in figures

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statements
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All values rounded up/down individually.

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### Report on the financial year

## Key figures

### Key figures of the Coop Group at a glance

#### Total sales

**34 861** CHF million

#### Total sales segments

**20 837** CHF million Retail  
55.3% of total sales segments

**16 871** CHF million Wholesale/Production  
44.7% of total sales segments

#### Net sales

**33 719** CHF million

of which

**22 529** CHF million Switzerland  
66.8% of net sales

**11 190** CHF million abroad  
33.2% of net sales

#### Net sales sustainable ranges

**6 439** CHF million

#### Employees at 31.12

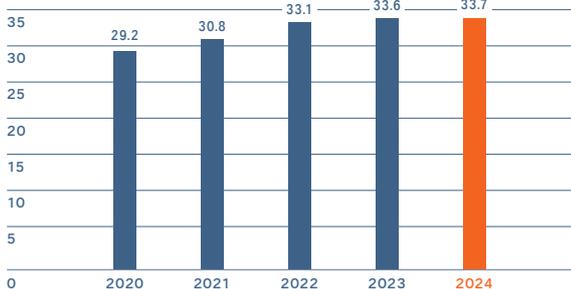
**97 040**

#### Trainees at 31.12

**3 507**

#### Net sales

in CHF billion



#### Earnings

**2 333** CHF million EBITDA  
6.9% of net sales

**893** CHF million EBIT  
2.6% of net sales

#### Profit attributable to cooperative

**585** CHF million  
1.7% of net sales

#### Equity

**12 570** CHF million  
54.1% Equity ratio

#### Cash flow from operating activities

**2 120** CHF million

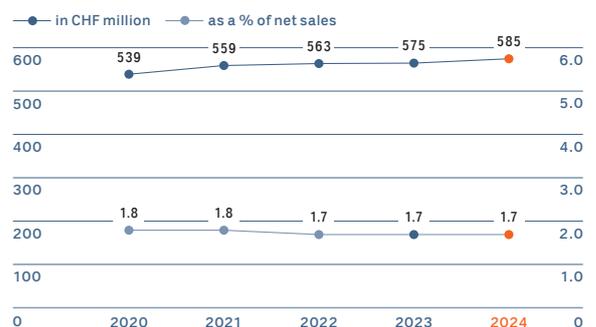
#### Investments

**1 888** CHF million

#### Sales outlets/markets

**2 629**

#### Profit attributable to cooperative



## Development of the Coop Group

in CHF million or as indicated	2020	2021	2022	2023	2024
<b>Total sales</b>	30 173	31 872	34 206	34 666	34 861
<b>Retail</b>	19 113	19 618	19 921	19 869	19 866
<b>Wholesale/Production</b>	12 632	13 711	15 747	16 331	16 615
<b>Consolidation</b>	-2 592	-2 576	-2 564	-2 642	-2 762
<b>Net sales from goods and services</b>	29 153	30 752	33 104	33 558	33 719
of which net sales Switzerland	21 110	21 654	22 231	22 283	22 529
as a % of net sales	72.4	70.4	67.2	66.4	66.8
of which net sales abroad	8 043	9 098	10 873	11 275	11 190
as a % of net sales	27.6	29.6	32.8	33.6	33.2
<b>Earnings before interest, tax, depreciation and amortization (EBITDA)</b>	2 227	2 376	2 184	2 274	2 333
as a % of net sales (EBITDA margin)	7.6	7.7	6.6	6.8	6.9
<b>Operating result (EBIT)</b>	838	905	843	864	893
as a % of net sales (EBIT margin)	2.9	2.9	2.5	2.6	2.6
<b>Profit/loss attributable to cooperative</b>	539	559	563	575	585
as a % of net sales (profit margin)	1.8	1.8	1.7	1.7	1.7
<b>Cash flow from operating activities</b>	2 426	1 989	1 696	2 258	2 120
as a % of net sales (cash flow margin)	8.3	6.5	5.1	6.7	6.3
<b>Cash flow from investing activities</b>	-1 293	-1 979	-1 496	-1 889	-1 888
as a % of net sales	4.4	6.4	4.5	5.6	5.6
<b>Cash flow from financing activities</b>	-180	-355	-448	-460	303
<b>Free cash flow<sup>1</sup></b>	1 146	726	266	404	313
<b>Total assets</b>	20 646	21 569	22 037	21 991	23 220
<b>Equity incl. minority interests</b>	10 579	11 060	11 545	11 973	12 570
<b>Equity ratio incl. minority interests in %</b>	51.2	51.3	52.4	54.4	54.1
<b>Financial liabilities</b>	5 288	5 199	4 883	4 524	4 986
<b>Net financial liabilities</b>	3 404	3 664	3 608	3 339	3 267
<b>Debt coverage ratio</b>	1.5	1.5	1.7	1.5	1.4
<b>Interest coverage ratio<sup>2</sup></b>	47.4	53.8	53.0	48.9	41.1
<b>FTE (incl. trainees) at 31.12</b>	78 574	82 688	81 808	83 003	83 959
<b>Employees (incl. trainees) at 31.12</b>	90 819	95 410	94 508	95 843	97 040
<b>Trainees at 31.12</b>	3 364	3 413	3 417	3 325	3 507
<b>Retail number of sales outlets/markets at 31.12</b>	2 352	2 396	2 425	2 426	2 418
<b>Retail sales area in m<sup>2</sup> at 31.12</b>	1 907 627	2 105 458	2 112 411	2 120 061	2 131 212
<b>Wholesale/Production number of sales outlets/markets at 31.12</b>	149	219	209	209	211
<b>Wholesale/Production sales area in m<sup>2</sup> at 31.12</b>	1 026 269	1 204 221	1 113 605	1 120 474	1 109 737
<b>Number of members</b>	2 537 294	2 505 578	2 503 439	2 550 258	2 590 122

Prior-year figures restated

<sup>1</sup> Free cash flow definition: Cash flow from operating activities minus net investments in tangible fixed and intangible assets

<sup>2</sup> Interest coverage ratio definition: EBITDA/Interest and other financial expenses

## Net sales/total sales

in CHF million	2024	Total sales 2023	2024	Net sales 2023
Coop Supermarkets (incl. coop.ch)			12 088	11 846
Interdiscount <sup>1</sup>			772	700
Coop City			800	783
Jumbo			1 073	1 120
Livique/Lumimart			196	207
Import Parfumerie			139	139
Christ Watches & Jewellery			80	80
Dipl. Ing. Fust			943	966
Coop Vitality AG			293	278
The Body Shop Switzerland LTD			16	19
update Fitness AG			45	39
Coop Pronto AG			2 671	2 745
Betty Bossi			68	69
Marché Restaurants Schweiz AG			128	122
Coop Restaurants			256	240
Two Spice			96	94
Other companies/formats and effects from segment consolidation			201	422
Specialist formats			7 778	8 023
<b>Retail</b>	<b>20 837</b>	<b>20 806</b>	<b>19 866</b>	<b>19 869</b>
Growth Retail in %	0.1		-0.0	
Currency-adjusted growth Retail in %	0.2		-0.0	
Transgourmet France			1 623	1 667
Transgourmet Ibérica			1 162	1 219
Transgourmet Deutschland			4 037	4 142
Transgourmet Polska			895	903
Selgros România			861	873
Transgourmet Schweiz			2 079	1 822
Transgourmet Österreich			843	795
Other companies and effects from consolidation Transgourmet			-21	-13
<b>Transgourmet Group</b>	<b>11 728</b>	<b>11 645</b>	<b>11 478</b>	<b>11 408</b>
Growth Transgourmet Group in %	0.7		0.6	
Currency-adjusted growth Transgourmet Group in %	2.0		1.9	
<b>Bell Food Group</b>			<b>4 728</b>	<b>4 514</b>
Coop Cooperative Production			926	894
Other companies and effects from segment consolidation			-518	-485
<b>Wholesale/Production</b>	<b>16 871</b>	<b>16 575</b>	<b>16 615</b>	<b>16 331</b>
Growth Wholesale/Production in %	1.8		1.7	
Currency-adjusted growth Wholesale/Production in %	2.9		2.8	
<b>Consolidation Coop Group</b>	<b>-2 847</b>	<b>-2 715</b>	<b>-2 762</b>	<b>-2 642</b>
<b>Coop Group</b>	<b>34 861</b>	<b>34 666</b>	<b>33 719</b>	<b>33 558</b>
Growth Coop Group in %	0.6		0.5	
Currency-adjusted growth Coop Group in %	1.1		1.0	
<b>of which net sales online trading</b>			<b>5 395</b>	<b>5 337</b>
coop.ch			341	313
Other online trading Retail			683	849
Online trading Retail			1 024	1 162
Online trading Wholesale/Production			4 371	4 174

Prior-year figures restated

<sup>1</sup> excluding Microspot.ch

## Sales outlets/markets

	2024	Number at 31.12 2023	2024	Sales area m <sup>2</sup> at 31.12 2023
<b>Coop Supermarkets</b>	<b>970</b>	<b>965</b>	<b>1 028 002</b>	<b>1 027 797</b>
Interdiscount	164	168	46 690	48 230
Coop City	30	30	129 854	129 420
Jumbo	112	111	491 405	486 575
Livique/Lumimart	46	45	123 750	121 506
Import Parfumerie	106	105	8 857	8 771
Christ Watches & Jewellery	61	61	5 171	5 100
Dipl. Ing. Fust	139	150	81 326	84 679
Coop Vitality AG	86	89	10 436	10 935
The Body Shop Switzerland LTD	33	38	1 843	2 182
update Fitness AG	82	74	79 380	70 706
Coop Pronto AG	329	327	39 957	39 692
Marché Restaurants Schweiz AG	45	46	16 948	17 163
Coop Restaurants	180	181	59 489	59 303
Two Spice	27	27	8 104	8 002
BâleHotels	8	8	0	0
Tropenhaus	0	1	0	0
Specialist formats	1 448	1 461	1 103 210	1 092 264
<b>Retail</b>	<b>2 418</b>	<b>2 426</b>	<b>2 131 212</b>	<b>2 120 061</b>
Transgourmet France	1	1	3 520	3 520
Transgourmet Ibérica	70	70	178 346	178 346
Transgourmet Deutschland	50	50	368 388	368 388
Transgourmet Polska	20	19	183 475	175 816
Selgros România	23	23	193 235	193 235
Transgourmet Schweiz	31	31	127 560	127 560
Transgourmet Österreich	16	15	65 950	62 872
Transgourmet Group	211	209	1 120 474	1 109 737
<b>Wholesale/Production</b>	<b>211</b>	<b>209</b>	<b>1 120 474</b>	<b>1 109 737</b>
<b>Coop Group</b>	<b>2 629</b>	<b>2 635</b>	<b>3 251 686</b>	<b>3 229 798</b>

Prior-year figures restated

## Investments (cash flow)

in CHF million	2020	2021	2022	2023	2024
Switzerland	901	954	987	1 201	1 338
Abroad	280	256	336	579	396
<b>Investments in tangible fixed assets</b>	<b>1 181</b>	<b>1 210</b>	<b>1 323</b>	<b>1 781</b>	<b>1 734</b>
Disposals of tangible fixed assets	42	68	35	19	28
<b>Net investments in tangible fixed assets</b>	<b>1 138</b>	<b>1 142</b>	<b>1 288</b>	<b>1 762</b>	<b>1 706</b>
Other net investments	154	837	208	128	182
<b>Net investments</b>	<b>1 293</b>	<b>1 979</b>	<b>1 496</b>	<b>1 889</b>	<b>1 888</b>

Prior-year figures restated

## Sustainability

### Net sales

in CHF million	2024	2023
Net sales sustainable ranges Coop Group	6 439	6 272
of which organic	2 227	2 158
of which Fairtrade	893	842

As of 23 May 2025, you will find all of the Coop Group's other sustainability indicators and the comprehensive sustainability report in accordance with the GRI Standards here: <https://www.actions-not-words.ch/en/background/sustainability-at-coop/sustainability-communication.html>



## Statement of added value

in CHF million	2024	2023	Index %
Net sales from goods and services	33 719	33 558	100.5
Other services rendered	1 186	1 153	102.9
Merchandise expenses and other upstream services	25 404	25 521	99.5
Gross added value	9 501	9 190	103.4
Depreciation and amortization/other	1 418	1 429	99.2
<b>Company added value</b>	<b>8 083</b>	<b>7 761</b>	<b>104.2</b>
<b>Employees</b>			
Wages and salaries	4 457	4 323	103.1
Social security contributions/other contributions	1 550	1 501	103.2
Public sector	1 300	1 168	111.3
Investors	57	46	122.3
Minority interests	134	147	91.0
Retained profits	585	575	101.7
<b>Distribution of added value</b>	<b>8 083</b>	<b>7 761</b>	<b>104.2</b>

Prior-year figures restated

The Coop Group's statement of added value shows the added value created by the Group in a given year and how it is used. The Coop Group aims to create added value on a sustainable basis, thereby enabling it to safeguard the Group companies and jobs.

At 74.3% (previous year: 75.1%), the largest proportion of the newly created value goes to the Coop Group's employees. The Coop Group employed 83 959 FTE (previous year: 83 003).

The public sector receives 16.1% (previous year: 15.0%) from taxes, customs duties and charges.

The 0.7% (previous year: 0.6%) going to investors comprises interest paid.

Profits are retained in order to safeguard the Group's continued existence as a going concern, jobs and investments in sustainability, innovations, attractive sales outlets, product ranges and prices for our customers.

## Employees

### FTE

	2024	2023
Coop Supermarkets (incl. coop.ch)	20 073	20 219
Interdiscount	1 348	1 463
Coop City	1 979	1 981
Jumbo	2 664	2 755
Livique/Lumimart	589	621
Import Parfumerie	445	463
Christ Watches & Jewellery	294	277
Dipl. Ing. Fust	1 990	2 119
Coop Vitality AG	821	792
The Body Shop Switzerland LTD	94	124
Coop Pronto AG	149	136
Betty Bossi	101	98
Marché Restaurants Schweiz AG	575	603
Coop Restaurants	1 526	1 484
Two Spice	446	423
Other companies and formats	1 158	1 137
Logistics/Corporate services	6 423	5 981
<b>Retail</b>	<b>40 674</b>	<b>40 676</b>
Transgourmet France	3 099	3 050
Transgourmet Ibérica	2 605	2 458
Transgourmet Deutschland	9 980	10 272
Transgourmet Polska	4 160	4 322
Selgros România	4 734	4 727
Transgourmet Schweiz	2 572	1 901
Transgourmet Österreich	2 141	2 051
<b>Transgourmet Group</b>	<b>29 291</b>	<b>28 780</b>
Bell Switzerland	4 946	4 888
Bell abroad	7 164	6 794
<b>Bell Food Group</b>	<b>12 110</b>	<b>11 682</b>
Coop Cooperative Production	1 871	1 854
Other companies	12	11
<b>Wholesale/Production</b>	<b>43 284</b>	<b>42 327</b>
<b>FTE (incl. trainees) at 31.12</b>	<b>83 959</b>	<b>83 003</b>

Prior-year figures restated

## Employees

	2024	2023
Coop Supermarkets (incl. coop.ch)	25 812	26 014
Interdiscount	1 401	1 525
Coop City	2 438	2 450
Jumbo	3 216	3 328
Livique/Lumimart	682	715
Import Parfumerie	583	603
Christ Watches & Jewellery	412	378
Dipl. Ing. Fust	2 061	2 195
Coop Vitality AG	1 162	1 116
The Body Shop Switzerland LTD	148	186
Coop Pronto AG	157	145
Betty Bossi	123	120
Marché Restaurants Schweiz AG	908	900
Coop Restaurants	1 942	1 894
Two Spice	616	607
Other companies and formats	2 265	2 153
Logistics/Corporate services	6 941	6 492
<b>Retail</b>	<b>50 867</b>	<b>50 821</b>
Transgourmet France	3 209	3 162
Transgourmet Ibérica	2 713	2 572
Transgourmet Deutschland	11 422	11 663
Transgourmet Polska	4 173	4 365
Selgros România	4 756	4 751
Transgourmet Schweiz	2 795	2 097
Transgourmet Österreich	2 298	2 195
<b>Transgourmet Group</b>	<b>31 366</b>	<b>30 805</b>
Bell Switzerland	5 277	5 244
Bell abroad	7 538	7 004
<b>Bell Food Group</b>	<b>12 815</b>	<b>12 248</b>
Coop Cooperative Production	1 980	1 958
Other companies	12	11
<b>Wholesale/Production</b>	<b>46 173</b>	<b>45 022</b>
<b>Employees (incl. trainees) at 31.12</b>	<b>97 040</b>	<b>95 843</b>

Prior-year figures restated

## Trainees

	2024	2023
Coop Supermarkets (incl. coop.ch)	1 109	1 099
Interdiscount	335	302
Coop City	157	162
Jumbo	173	172
Livique/Lumimart	44	39
Import Parfumerie	49	46
Christ Watches & Jewellery	14	19
Dipl. Ing. Fust	114	109
Coop Vitality AG	191	174
The Body Shop Switzerland LTD	1	1
Coop Pronto AG	5	4
Betty Bossi	2	2
Marché Restaurants Schweiz AG	10	13
Coop Restaurants	19	17
Two Spice	11	10
Other companies and formats	40	33
Logistics/Corporate services	181	171
<b>Retail</b>	<b>2 455</b>	<b>2 373</b>
Transgourmet France	104	90
Transgourmet Ibérica	0	0
Transgourmet Deutschland	459	441
Transgourmet Polska	76	43
Selgros România	0	0
Transgourmet Schweiz	125	99
Transgourmet Österreich	82	79
<b>Transgourmet Group</b>	<b>846</b>	<b>752</b>
Bell Switzerland	89	85
Bell abroad	81	74
<b>Bell Food Group</b>	<b>170</b>	<b>159</b>
Coop Cooperative Production	36	41
<b>Wholesale/Production</b>	<b>1 052</b>	<b>952</b>
<b>Trainees at 31.12</b>	<b>3 507</b>	<b>3 325</b>

## Employee diversity

as %	2024	Retail 2023	Wholesale/Production 2024	2023	2024	Coop Group 2023
<b>Type of employment</b>						
Full-time employees	56.5	56.5	81.4	81.4	68.3	68.2
Part-time employees	43.5	43.5	18.6	18.6	31.7	31.8
<b>Percentage of women</b>	60.4	61.1	39.4	40.3	50.4	51.3
who are full-time employees	42.1	42.8	35.0	35.6	38.1	38.8
who are part-time employees	84.0	84.7	58.6	60.8	76.9	78.2
in management positions	44.6	43.9	29.1	28.6	39.5	39.0
on Board of Directors and Executive Committee of Coop Group Cooperative					29.4	29.4
Percentage of employees over 50 years of age	27.1	26.9	31.8	30.5	29.4	28.6
<b>Trainees</b>						
Sales	84.8	84.4	26.0	24.7	67.1	67.3
Commercial	4.1	4.6	35.2	38.3	13.5	14.3
Trades/Other	11.1	11.0	38.8	37.0	19.4	18.4
<b>Country of work</b>						
Switzerland	99.5	99.5	21.8	20.6	62.5	62.4
Germany			30.5	31.4	14.5	14.7
Romania			10.6	10.8	5.0	5.1
Poland			10.3	10.8	4.9	5.1
Austria			8.7	8.4	4.1	4.0
France			7.8	7.9	3.7	3.7
Spain	0.1	0.1	6.6	6.4	3.1	3.0
other	0.4	0.4	3.8	3.7	2.0	2.0
<b>Nationality<sup>1</sup></b>						
Switzerland	61.0	62.5	40.5	40.9	57.6	59.2
Abroad	39.0	37.5	59.5	59.1	42.4	40.8

Prior-year figures restated

<sup>1</sup> only from areas based in Switzerland

## Report on the financial year

### Income statement

#### Net sales from goods and services

The Coop Group's net sales figure comprises net sales from the Retail and the Wholesale/Production segments. In 2024, it increased to a total of CHF 33 719 million (previous year: CHF 33 558 million). Total sales for the Coop Group amounted to CHF 34 861 million (previous year: CHF 34 666 million). Through its online shops, the Group generated net sales of CHF 5 395 million (previous year: CHF 5 337 million).

#### Operating result (EBIT)

Personnel expenses amounted to CHF 5 963 million and other operating expenses to CHF 3 800 million. Earnings before interest, tax, depreciation and amortization (EBITDA) came to CHF 2 333 million (previous year: CHF 2 274 million), resulting in an EBITDA margin of 6.9%.

Depreciation and amortization of CHF 1 439 million comprises depreciation of land, buildings and installations of CHF 647 million, depreciation of other tangible fixed assets of CHF 501 million, amortization of goodwill of CHF 198 million and amortization of other intangible assets of CHF 93 million. The operating result (EBIT) at CHF 893 million was above the prior-year figure of CHF 864 million, and the EBIT margin was 2.6%.

#### Profit for the financial year

Inclusion of the associated organizations resulted in a profit of CHF 1 million. The loss from foreign currencies and the financial result amounted to CHF 38 million (previous year: loss of CHF 68 million). Net of a non-operating profit of CHF 1 million, income taxes of CHF 139 million (previous year: CHF 76 million) and minority interests of CHF 134 million (previous year: CHF 147 million), the result in favour of the cooperative was up by CHF 10 million year on year to CHF 585 million.

### Segment report

#### Retail

In the Retail segment, Coop generated net sales of CHF 19 866 million (previous year: CHF 19 869 million). Net sales for the Coop supermarkets including Coop.ch amounted to CHF 12 088 million and were thus higher than in 2023 (CHF 11 846 million).

The specialist formats achieved combined net sales of CHF 7 778 million, compared with CHF 8 023 million in the previous year.

In the consumer electronics business, this figure stood at CHF 1 715 million, up from the previous year's CHF 1 666 million.

Livique/Lumimart achieved net sales of CHF 196 million, compared with the previous year's figure of CHF 207 million.

Jumbo's net sales amounted to CHF 1 073 million, following on from the previous year's figure of CHF 1 120 million.

The net sales of the Coop City department stores developed well, reaching CHF 800 million, up on the previous year's figure of CHF 783 million.

Coop Pronto AG (formerly Coop Mineraloel AG) remains the market leader. At CHF 2 671 million, net sales were lower than the previous year (CHF 2 745 million). The growth of Pronto shops was not able to offset the decline in net sales due to lower prices in the fuel business.

Coop Vitality AG posted another very encouraging performance, lifting net sales to CHF 293 million (previous year: CHF 278 million).

The catering/restaurant business, including the Coop restaurants, Marché and Two Spice formats, achieved net sales of CHF 480 million, up from the 2023 figure of CHF 456 million.

Import Parfumerie reported net sales of CHF 139 million, which matched the previous year's figure.

Online supermarket Coop.ch posted growth of 8.7% and achieved net sales of CHF 341 million, up from CHF 313 million the previous year.

The number of sales outlets decreased by 8 to 2 418. The Coop Group employed 50 867 people in retailing (previous year: 50 821)

### **Wholesale/Production**

In 2024, the Wholesale/Production segment generated net sales of CHF 16 615 million (previous year: CHF 16 331 million).

The Transgourmet Group, which operates in the cash & carry and wholesale supplies sector in Germany, Poland, Romania, France, Austria, Spain and Switzerland, increased net sales from CHF 11 408 million to CHF 11 478 million.

Transgourmet operated a total of 209 cash & carry markets (previous year: 208) and employed 31 366 people (previous year: 30 805).

Net sales at the manufacturing companies rose to CHF 5 663 million (previous year: CHF 5 415 million).

The Bell Food Group is one of Europe's leading meat and convenience food processors. With its brands Bell, Hilcona, Eisberg and Hügli, the group covers a whole variety of customer requirements. Its customers include retail, food service and the food industry. At CHF 4 728 million, net sales were up on the previous year (CHF 4 514 million). The Bell Food Group employed 12 815 people (previous year: 12 248).

## **Financial position and cash flows**

### **Balance sheet**

The total assets of the Coop Group amounted to CHF 23 220 million compared with CHF 21 991 million in the previous year. On the assets side, current assets increased by CHF 742 million to CHF 8 153 million, primarily due to an increase in cash and cash equivalents, receivables from goods and services, and inventories. Non-current assets increased by CHF 487 million to CHF 15 067 million. For tangible fixed assets, investments and additions from acquisitions were markedly higher than depreciation, amortization and impairment charges. Liabilities increased by CHF 632 million year on year to CHF 10 650 million. Short-term liabilities increased by CHF 544 million to CHF 5 519 million, and long-term liabilities increased by CHF 89 million to CHF 5 132 million. Within long-term liabilities, the Coop Group finances itself through bonds and deposits. Equity including minority interests rose to CHF 12 570 million, resulting in an equity ratio of 54.1%.

### **Cash flow statement**

At CHF 2 120 million, cash inflow from operating activities was down by CHF 138 million on the prior-year figure. The cash outflow from investing activities was CHF 1 million lower than in the previous year at CHF 1 888 million. A net amount of CHF 1 807 million was invested in tangible and intangible fixed assets and a further CHF 27 million in acquisitions of consolidated organizations. Disposal of consolidated organizations resulted in a cash outflow of CHF 1 million. In the case of financial assets/securities, a net amount of CHF 12 million was invested, and there was also a cash outflow of CHF 41 million due to the increase in equity interests in fully consolidated organizations. This resulted in free cash flow of CHF 313 million. The cash inflow from financing activities amounted to CHF 303 million. In addition to inflows from the issuance of four bonds totalling CHF 880 million, bonds amounting to CHF 400 million were repaid. Short- and long-term financial liabilities showed a net decrease of CHF 39 million. In addition, dividends amounting to CHF 139 million were paid to minority interests.

## Annual consolidated financial statements

### Consolidated income statement

in CHF million	Notes	2024	2023
Net sales from goods and services	1	33 719	33 558
Other operating income	2	1 142	1 108
Merchandise expenses		22 765	22 890
Personnel expenses	3	5 963	5 779
Other operating expenses	4	3 800	3 723
<b>Earnings before interest, tax, depreciation and amortization (EBITDA)</b>		<b>2 333</b>	<b>2 274</b>
Depreciation on tangible fixed assets	5	1 148	1 175
Amortization on intangible assets	5	291	235
<b>Operating result (EBIT)</b>	<b>1</b>	<b>893</b>	<b>864</b>
Result of associated organizations		1	2
Result from foreign currencies		-2	-41
Financial result	6	-36	-27
<b>Ordinary result</b>		<b>857</b>	<b>797</b>
Non-operating result	7	1	1
<b>Result before income taxes (EBT)</b>		<b>857</b>	<b>798</b>
Income taxes	8	139	76
<b>Profit</b>		<b>719</b>	<b>722</b>
of which			
Profit/loss attributable to minority interests		134	147
<b>Profit/loss attributable to cooperative</b>		<b>585</b>	<b>575</b>

## Consolidated balance sheet

in CHF million	Notes	31.12.2024	31.12.2023
Cash and cash equivalents	9	1 720	1 184
Receivables from goods and services	10	1 525	1 452
Other short-term receivables	11	267	302
Prepayments and accrued income		785	720
Inventories	12	3 856	3 753
<b>Current assets</b>		<b>8 153</b>	<b>7 411</b>
Tangible fixed assets	13	14 222	13 581
Financial assets	14	228	218
Intangible assets	15	616	780
<b>Non-current assets</b>		<b>15 067</b>	<b>14 580</b>
<b>Assets</b>		<b>23 220</b>	<b>21 991</b>
Payables from goods and services		1 926	1 888
Short-term financial liabilities	16	1 109	686
Other short-term liabilities	17	475	470
Short-term provisions	18	306	306
Accrued liabilities and deferred income		1 703	1 625
<b>Short-term liabilities</b>		<b>5 519</b>	<b>4 975</b>
Long-term financial liabilities	16	3 878	3 838
Long-term provisions	18	1 254	1 205
Long-term liabilities		5 132	5 043
<b>Liabilities</b>		<b>10 650</b>	<b>10 018</b>
Retained earnings		12 165	11 533
Capital reserves		-259	-259
Equity excluding minority interests		11 906	11 274
Minority interests		663	699
<b>Equity incl. minority interests</b>		<b>12 570</b>	<b>11 973</b>
<b>Liabilities and equity</b>		<b>23 220</b>	<b>21 991</b>

## Consolidated cash flow statement

in CHF million	2024	2023
Profit	719	722
Depreciation and amortization	1 248	1 192
Impairment loss of non-current assets	204	227
Reversal of impairment of non-current assets	-10	-5
Gains (-)/losses on disposal of fixed assets	-6	-5
Other non-cash expenses/income	-10	49
Result of associated organizations	-1	-2
Dividends received from associated organizations	1	1
Increase (-)/decrease in receivables from goods and services	-38	-90
Increase (-)/decrease in other receivables, prepayments and accrued income	11	114
Increase (-)/decrease in inventories	-47	49
Increase/decrease (-) in payables from goods and services	-4	-55
Increase/decrease (-) in other short-term liabilities, accrued liabilities and deferred income	31	25
Increase/decrease (-) in short-term provisions	-18	32
Increase/decrease (-) in long-term provisions	42	3
<b>Cash flow from operating activities</b>	<b>2 120</b>	<b>2 258</b>
Investments in tangible fixed assets	-1 734	-1 781
Disposals of tangible fixed assets	28	19
Investments in financial assets/securities	-20	-11
Disposals of financial assets/securities	8	10
Net cash flow from the acquisition of consolidated organizations	-27	-6
Net cash flow from the disposal of consolidated organizations	-1	3
Acquisition/disposal minority interests	-41	-31
Investments in intangible assets	-102	-93
Disposals of intangible assets	0	1
<b>Cash flow from investing activities</b>	<b>-1 888</b>	<b>-1 889</b>
of which government grants for investments in tangible fixed assets	11	7
Inflows from bonds issuance	880	270
Outflows for bonds repayments	-400	-520
Capital increase/reduction	0	17
Dividends to minority shareholders	-139	-120
Increase/decrease (-) in short-term financial liabilities	-277	-340
Increase/decrease (-) in long-term financial liabilities	238	233
<b>Cash flow from financing activities</b>	<b>303</b>	<b>-460</b>
<b>Cash flow</b>	<b>535</b>	<b>-91</b>
Cash and cash equivalents at beginning of the reporting period	1 184	1 275
Cash flow	535	-91
Effect of exchange rate changes on cash and cash equivalents	1	1
<b>Cash and cash equivalents at end of the reporting period</b>	<b>1 720</b>	<b>1 184</b>

Prior-year figures restated

## Statement of changes in equity

in CHF million	Retained earnings			Capital reserves	Equity excl. minority interests	Minority interests	Equity incl. minority interests
	Retained profits	Accumulated currency differences	Profit/loss attributable to cooperative				
<b>Equity at 1.1.2024</b>	<b>12 091</b>	<b>-1 132</b>	<b>575</b>	<b>-259</b>	<b>11 274</b>	<b>699</b>	<b>11 973</b>
Initial application Swiss GAAP FER 30 <sup>1</sup>	-334	334	0	0	0	0	0
Capital increase/reduction							
Acquisition/disposal minority interests						-35	-35
Appropriation of prior-year profit	575		-575				
Profit			585		585	134	719
Dividends						-139	-139
Effect of exchange rate changes		48			48	4	51
<b>Equity at 31.12.2024</b>	<b>12 332</b>	<b>-751</b>	<b>585</b>	<b>-259</b>	<b>11 906</b>	<b>663</b>	<b>12 570</b>
<b>Equity at 1.1.2023</b>	<b>11 527</b>	<b>-987</b>	<b>563</b>	<b>-244</b>	<b>10 859</b>	<b>686</b>	<b>11 545</b>
Capital increase/reduction						17	17
Acquisition/disposal minority interests				-15	-15	-16	-31
Appropriation of prior-year profit	563	0	-563				
Profit			575		575	147	722
Dividends						-120	-120
Effect of exchange rate changes		-145			-145	-16	-161
<b>Equity at 31.12.2023</b>	<b>12 091</b>	<b>-1 132</b>	<b>575</b>	<b>-259</b>	<b>11 274</b>	<b>699</b>	<b>11 973</b>

<sup>1</sup> Reclassification of currency differences from earlier disposals of entities and parts of entities with regard to the initial application of Swiss GAAP FER 30.25 as of 1 January 2024

## Notes to the annual consolidated financial statements

### Consolidation and accounting principles

#### Basis of accounting

The annual consolidated financial statements are based on the annual financial statements of the Group companies prepared as at 31 December 2024 in accordance with uniform policies and present a true and fair view of the financial position, results of operations and cash flows. The consolidated financial statements of the Coop Group comply with all Swiss GAAP ARR (Accounting and Reporting Recommendations) and Swiss legal provisions.

Assets are measured at purchase or production cost. Liabilities are carried at their historical value. The income statement is presented using the total cost (nature of expense) method. The valuation principles were applied unchanged compared with the previous year.

The annual consolidated financial statements of the Coop Group are presented in Swiss francs (CHF). Unless otherwise indicated, all amounts are stated in millions of Swiss francs.

#### Cash flow statement

The cash flow statement is prepared on the basis of the fund comprising cash and cash equivalents. Cash flow from operating activities is calculated using the indirect method.

#### Scope of consolidation

The annual consolidated financial statements of the Coop Group comprise the Coop Group Cooperative and its equity investments. The Coop Group Cooperative equity investments are listed in the notes under Scope of consolidation (significant companies).

Fully consolidated organizations are organizations where the Coop Group directly or indirectly holds more than 50% of the voting rights.

Associated organizations are entities over which the Coop Group is able to exercise significant influence. This is usually the case if it holds between 20% and 50% of the voting rights.

Equity investments where it holds less than 20% are not consolidated and are presented in financial assets at cost less any necessary write-downs.

#### Consolidation method

##### *Fully consolidated organizations*

Assets, liabilities, income and expenses are consolidated in full. Capital consolidation uses the purchase method, whereby an organization's equity at the date of acquisition or initial consolidation is eliminated against the carrying amount of the investment at the parent. Newly acquired organizations are revalued at their current value applying uniform Group policies and included in the annual consolidated financial statements from the date on which control takes effect. Intangible assets not previously recognized by the acquirer are also not recognized as assets by the Coop Group after the transaction. If the cost of acquisition is higher than the revalued net assets acquired, the remaining excess is recognized as goodwill and amortized on a straight-line basis.

Purchase price adjustments contingent on future events are forecasted. If the final purchase price differs from the estimate, goodwill is adjusted accordingly.

A negative goodwill (badwill) is recognized as a liability and released to profit or loss within five years at most. Organizations sold are included up until the date on which control is lost, which is usually the date of sale. Minority interests in consolidated equity and in profit or loss are presented separately in the balance sheet and the income statement. In the event of an increase in the ownership interest in fully consolidated organizations, the difference between the purchase price and the share of equity acquired is recognized as goodwill or negative goodwill. When interests are sold to minority interest shareholders, the difference between the selling price and the share of equity is recognized in profit or loss for the period.

Intercompany transactions and relationships, i.e. income, expenses, receivables and liabilities between consolidated organizations, are offset and eliminated. If significant, intercompany profits on transactions within the Group are eliminated.

##### *Associated organizations*

If economically significant, associated organizations are included in the annual consolidated financial statements using the equity method. The financial statements of these organizations prepared in accordance with the true and fair view principle are used to determine the share of equity.

### Currency conversion

The balance sheet items of Group companies in foreign currency are converted into the Group currency, the Swiss franc, at the closing rate. The income statements and the cash flow statements are converted at the average rate. Currency effects arising on the translation into Swiss francs of the balance sheet and income statement components of financial statements prepared in a foreign currency are recognized solely in equity. When foreign subsidiaries or associated organizations are sold, the proportionate accumulated currency differences are transferred from equity to the income statement.

### Foreign currency exchange rates into CHF

		Average rates		Closing rates	
		2024	2023	31.12.2024	31.12.2023
1	EUR	0.953	0.972	0.941	0.926
1	GBP	1.125	1.117	1.135	1.066
1	HKD	0.113	0.115	0.117	0.107
100	HUF	0.241	0.254	0.229	0.242
1	PLN	0.221	0.214	0.220	0.213
1	RON	0.191	0.197	0.189	0.186
1	USD	0.880	0.899	0.906	0.838

### Net sales from goods and services

Net sales from goods and services result from the sale of goods and the provision of services in the course of ordinary activities during the reporting period. Net sales from the sale of goods to customers are generated in the supermarkets, the various specialist formats, the wholesale stores and the supplies business or originate from goods produced at Coop's own manufacturing companies. Net sales from services originate from the provision of transport services, from hotel business and from fitness centre membership subscriptions, for example. Sales are recognized at fair value. Sales and value-added taxes as well as sales reductions such as discounts, rebates and other allowances are deducted from the net sales reported. Sales are recognized when the significant risks and rewards incidental to ownership of the products sold as well as control have transferred to the customer and it is reasonably certain that the resulting receivables will be collectible in cases where the transaction is not a cash sale. Net sales from the provision of services are recognized in the accounting period in which the service was rendered. In the event of agency transactions, only the value of the service rendered by the entity itself is reported.

### Cash and cash equivalents

Cash and cash equivalents are carried in the balance sheet at nominal value. They comprise cash on hand, postal giro and bank account balances, short-term fixed deposits with a remaining term of no more than 90 days, and cheques. These items are convertible into cash at any time and subject to an insignificant risk of changes in value.

### Securities

Securities are marketable instruments that can be easily realized. They are carried in the balance sheet at market value. Unlisted securities are carried in the balance sheet at cost less any necessary write-downs.

### Receivables from goods and services and other short-term receivables

Receivables are carried in the balance sheet at nominal value. Valuation allowances for losses that are identifiable and have occurred are deducted and charged to the income statement.

### Inventories

Inventories are stated at the lower of cost or net realizable value. Cost comprises the net purchase price and incidental charges. Purchased inventories are measured at the average cost price (moving average price) and internally produced inventories at production cost. Inventories are stated at net realizable value if this is lower than cost. Discounts are treated as reductions in the purchase price.

Specific valuation allowances are recognized for goods that are no longer serviceable or difficult to sell.

### Financial assets

Financial assets include the associated organizations recognized using the equity method. Long-term loans and securities held for the purpose of long-term investment are also presented as financial assets. Securities and loans are stated at cost less any necessary write-downs. Assets from employer contribution reserves are recognized as financial assets.

### Tangible fixed assets

Tangible fixed assets, which also include properties not used for operating purposes, are stated at cost less any necessary depreciation. Cost comprises the purchase price plus the directly attributable costs of bringing the assets to usable condition. Investments in existing tangible fixed assets are recognized in the cost of an asset if they increase its value in use over the long term or extend its useful life. Depreciation is applied on a straight-line basis over the useful life of the asset.

The depreciation period of tangible fixed assets is usually within the following ranges:

<b>Land and buildings</b>	
Plots of land	no planned depreciation
Buildings	30–67
<b>Installations</b>	
	10–30
<b>Furniture, machinery and IT</b>	
Furniture/tools	5–10
Sales outlet fittings/market fittings	10–15
Machinery	3–15
Production systems	20–30
IT	3–8
<b>Vehicles</b>	
	3–10

The depreciation period for buildings ranges from 30 years in the case of properties used for operational purposes and subject to increased use to 67 years in the case of mixed-used properties. Installations are usually depreciated over a period of 10 to 20 years. At production facilities, specific production installations are depreciated over a longer useful life of up to 30 years. Experience shows that fittings in the retail sales outlets have a shorter useful life than fittings in the wholesale markets.

Machinery usually has a useful life of up to 15 years, with production systems possibly forming a separate asset category and having a useful life of 20 to 30 years. Heavy commercial vehicles have a depreciation period of up to ten years.

Assets under construction include the cumulative project costs eligible for capitalization. Project costs that are not eligible for capitalization are charged to the income statement when incurred. Impairment charges are recognized on assets under construction if there is evidence of impairment.

In the event of additions in the scope of consolidation, non-current assets are remeasured on the basis of the cumulative cost of and accumulated depreciation or amortization charges on the acquired assets at the acquisition date. Non-current assets are remeasured by adjusting the accumulated depreciation or amortization so that the acquired assets are measured on a net basis at their actual value at the acquisition date. They are presented gross in the statements of changes in fixed assets. In addition, the depreciation or amortization period is reviewed, and if necessary adjusted, bearing in mind the remaining useful life.

### Leases

Payments under operating leases are charged to the income statement on a straight-line basis over the lease term. Assets acquired on the basis of leases and for which the risks and rewards pass to the Coop Group at inception of the lease are classified as finance leases. For the relevant assets, therefore, the fair value or, if lower, the net present value of the future, non-cancellable lease payments is recognized as an asset and as a finance lease liability. Assets under finance leases are amortized over the shorter of their estimated useful life and the lease term.

### Intangible assets

This item includes IT software, trademarks, licences, patents and goodwill from acquisitions. Intangible assets are recognized if they are clearly identifiable, the costs can be reliably determined and they yield measurable economic benefits for the entity over several years. They are amortized on a straight-line basis over their useful life.

Goodwill from acquisitions is calculated as the difference between the purchase price paid to acquire an entity and the value of the net assets. The net assets correspond to the total of the individual assets of the acquired entity less the liabilities and contingent liabilities under Swiss GAAP ARR at the acquisition date. Any goodwill that arises is generally capitalized and amortized on a straight-line basis. The amortization period is determined based on the expected useful life of the assumed market and synergy potential that gave rise to the goodwill. Goodwill that has been fully written down is derecognized in the subsequent period.

The depreciation period of intangible assets is usually within the following ranges:

Goodwill	up to 20
Trademarks	up to 20
Patents/licences	5–8
Other intangible assets	3–10

### Impairment

In the Coop Group, non-current assets are tested for impairment annually if there are indications of a decline in value. The recoverable amount is calculated using the capital asset pricing model and taking into account updated assumptions and expected cash flows from the multi-year plan. If the carrying amount exceeds the recoverable amount, it is adjusted in profit or loss by way of an impairment charge.

### Liabilities

Short-term liabilities include all liabilities due within one year, accrued liabilities and deferred income, and short-term provisions. Long-term liabilities comprise obligations with a maturity of more than one year.

One of the ways in which Coop raises financing is the Depositenkasse, which provides investors with interest-bearing deposit accounts. After the statutory six month blocking period on new deposits, CHF 20000 can be withdrawn from the available balance on the deposit account each month. Amounts in excess of this limit require three months' notice. The breakdown of deposit accounts into short and long-term financial liabilities is based on empirical values for past outflows (substance over form). Short-term and long-term liabilities are carried in the balance sheet at their nominal amounts. Costs incurred when issuing financial liabilities are recognized as part of the cost on an accrual basis over the term.

### **Provisions**

Provisions are recognized if a past event gives rise to a probable legal or constructive obligation, the amount and/or timing of which is uncertain, but can be estimated. Provisions are measured on the basis of an estimate of the probable outflow. Provisions are discounted if the effect is material.

### **Income taxes**

Current income taxes are recognized on an accrual basis based on the results of operations actually generated and presented in the reporting period.

Deferred income taxes are recognized for all temporary taxable or tax-deductible differences between the tax base and Swiss GAAP ARR carrying amounts using the balance sheet liability method. The deferred income taxes to be recognized annually are calculated at the future tax rate applicable to the taxable entity in question at the balance sheet date. Deferred income tax assets are recognized to the extent that it is considered probable that they can be used for tax purposes in the foreseeable future.

Deferred tax assets and deferred tax liabilities are offset if they relate to the same taxable entity and are levied by the same taxation authority.

### **Derivative financial instruments**

The Coop Group uses derivative financial instruments to hedge currency risk. Both derivative financial instruments for the purposes of hedging balance sheet items and those not held for hedging purposes are recognized at current values. The change in the current values since the last measurement is recognized in profit or loss for the period. Instruments used to hedge contractual future cash flows are not recognized in the balance sheet, but disclosed in the notes to the financial statements.

Derivative financial instruments outstanding at the balance sheet date are disclosed in the notes to the annual consolidated financial statements.

### **Pension benefit obligations**

Pension benefit obligations are all obligations arising from pension plans and pension institutions that provide retirement, death and disability benefits.

Coop Group employees receive pension benefits, or old-age pensions, which are in line with the legal regulations and provisions applicable in each of the countries. Pension plans and pension institutions are usually funded from employer and employee contributions. The contributions made by Coop Group companies are included in personnel expense under social security contributions.

In Switzerland, employees are members of a legally independent pension institution or a collective foundation of banks or insurance companies. The terms provide for benefits that usually go well beyond the statutory minimum under Swiss law. In addition, within the pension institution, most employees can choose whether to join a plan with higher or lower savings contributions. Annually, it is assessed whether a pension institution gives rise to an economic benefit or an economic obligation from the organization's perspective.

The pension institutions' annual financial statements prepared in accordance with Swiss GAAP FER 26 and giving a true and fair view of the existing surplus or deficit are taken as the basis for the assessment.

An economic benefit is only recognized if it is permitted and intended to use the surplus to reduce employer contributions. Any freely available employer contribution reserves are recognized as assets. An economic obligation is recognized if the requirements for recognizing a provision are met.

The Group companies abroad do not have legally independent pension institutions with separated assets. Here, obligations arising from pension plans are recognized directly in the balance sheet.

### **Government grants**

Government grants are recognized if there is reasonable assurance that the conditions attaching to them will be complied with and the Coop Group will receive the grants.

Grants related to assets are deducted from their cost. This results in recognition on an accrual basis in that the amounts of depreciation are reduced over the useful life of the assets.

Grants related to income are recognized in the period in which the expense for which they are intended to compensate also arose. They are recognized in the income statement as other operating income or, if objectively justifiable, as a reduction in the related item of expense.

### **Related party transactions**

Associated organizations, pension funds and natural persons such as members of the Executive Committee or Board of Directors are considered to be related parties.

Significant financial statement items with associated organizations and other related party transactions are disclosed in the notes to the annual consolidated financial statements.

### **Off-balance sheet transactions**

Contingent liabilities such as guarantees, guarantee obligations and pledges, as well as other obligations not required to be recognized in the balance sheet, are measured at each balance sheet date and disclosed. Other obligations not required to be recognized in the balance sheet include all long-term obligations entered into which cannot be terminated within one year. If contingent liabilities and other obligations not required to be recognized in the balance sheet lead to an outflow of funds without any usable inflow of funds and this outflow of funds is probable and can be estimated, a provision is recognized.

### **Changes due to the initial application of the revised accounting and reporting recommendation Swiss GAAP FER 30 «Consolidated financial statements»**

#### *Acquisition accounting and transactions with minority interests*

Acquisition accounting uses the purchase method, i.e. assets and liabilities are valued at their acquisition-date fair values. The revalued net assets are eliminated against the purchase price and the goodwill thus determined is recognized as an asset and amortized through the income statement on a straight-line basis. Negative goodwill is now recognized as a liability and released to profit or loss within five years at most. Previously, it was credited to the income statement in full in the period of acquisition.

In the event of a step acquisition, the goodwill or negative goodwill is determined for each acquisition step separately as the difference between the cost and the share of the net assets. For each disposal of interests, the gain/loss on the disposal is calculated and recognized in profit or loss for the period. Up to and including financial year 2023, such a change in the ownership interest was regarded as a transaction with owners.

Gains and losses on such transactions were therefore eliminated directly against equity.

#### *Currency conversion*

When foreign subsidiaries or associated organizations are sold, the accumulated currency differences attributable to those subsidiaries and organizations are now transferred from equity to the income statement. Up to and including financial year 2023, the proportionate accumulated currency differences remained in equity and were not transferred to the income statement.

Due to the initial application of Swiss GAAP FER 30.25 as of 1 January 2024, an amount of CHF 334 million was transferred from currency differences to retained profits, applying transitional provision I.

### **Changes due to the initial application of the new accounting and reporting recommendation Swiss GAAP FER 28 «Government grants»**

The new accounting and reporting recommendation Swiss GAAP FER 28 became effective on 1 January 2024.

Its application has no effect on the results of the Coop Group. The disclosures are made in the cash flow statement and in tables 2 and 4 in the notes to the consolidated financial statements.

in CHF million

**1 Net sales from goods and services and operating result (EBIT) by segment**

	2024		2023	
	Net sales from goods and services	Operating result (EBIT)	Net sales from goods and services	Operating result (EBIT)
Retail	19 866	473	19 869	486
Wholesale/Production	16 615	421	16 331	377
Consolidation	-2 762	0	-2 642	0
<b>Coop Group</b>	<b>33 719</b>	<b>893</b>	<b>33 558</b>	<b>864</b>

«Wholesale/Production» comprises the Transgourmet Group, the Bell Food Group and the manufacturing companies of the Coop Cooperative. The Consolidation line contains deliveries between the segments.

**Net sales from goods and services by geographic market**

	2024	2023
Switzerland	22 529	22 283
Abroad	11 190	11 275
<b>Coop Group</b>	<b>33 719</b>	<b>33 558</b>

**2 Other operating income**

	2024	2023
Operating rental income	195	194
Gains on the disposal of operating fixed assets	8	6
Own work capitalized	22	23
Other income from services	917	884
<b>Total</b>	<b>1 142</b>	<b>1 108</b>

The item «Other income from services» also includes pools and lottery income, income from parking and advertising, and commissions from phone credits. Grants from the government amounting to CHF 11 million (previous year: CHF 11 million) are also included. These relate mostly to reimbursements for rail transport and energy cost subsidies.

**3 Personnel expenses**

	2024	2023
Wages/salaries	4 457	4 323
Social security contributions	1 112	1 080
Other personnel expenses	394	376
<b>Total</b>	<b>5 963</b>	<b>5 779</b>

Social security contributions as a %

24.9      25.0

in CHF million

4 Other operating expenses	2024	2023
Advertising expense	484	510
Rental expense	817	818
Office and administrative expense	378	365
Charges and insurance premiums (non-life)	127	101
Operations-related taxes	47	44
Maintenance and replacement costs	635	584
Energy and supplies	598	564
Transport costs	472	476
Miscellaneous expenses	242	260
<b>Total</b>	<b>3 800</b>	<b>3 723</b>

The «Operations-related taxes» item comprises capital and property transfer taxes, duties on the issue of securities and other fiscal levies. Government grants of CHF 11 million (previous year: CHF 12 million) were offset against other operating expenses. These primarily relate to contributions for disposal activities in production, export subsidies and energy price reliefs.

5 Depreciation and amortization	2024	2023
Goodwill, planned amortization	76	79
Goodwill, extraordinary amortization	122	10
Other intangible assets, planned amortization	92	87
Other intangible assets, extraordinary amortization	1	60
Amortization on intangible assets	291	235
Tangible fixed assets, planned depreciation	1 080	1 026
Tangible fixed assets, extraordinary depreciation	78	153
Reversals of depreciation charges on tangible fixed assets	-10	-4
Depreciation on tangible fixed assets	1 148	1 175
<b>Total</b>	<b>1 439</b>	<b>1 410</b>

Extraordinary depreciation of tangible fixed assets, extraordinary amortization of intangible assets and reversals of depreciation charges on real estate are recognized based on reassessments of earnings or changes in market prices.

6 Financial result	2024	2023
Dividends and revaluation gains on securities	0	0
Other financial income	22	23
Financial income	22	23
Revaluation losses on securities	0	0
Interest and other financial expenses	57	47
Value adjustments to financial assets	1	4
Financial expenses	58	50
<b>Total</b>	<b>-36</b>	<b>-27</b>

in CHF million

7 Non-operating result	2024	2023
Gains on the disposal of non-operating fixed assets	2	4
Non-operating income	2	4
Non-operating property expenses (incl. depreciation on non-operating fixed assets)	1	3
Other non-operating expenses	0	1
Non-operating expenses	2	3
<b>Total</b>	<b>1</b>	<b>1</b>

The non-operating result comprises income and expenses arising from events or transactions which clearly differ from the ordinary operations of the Coop Group. These items mainly include non-operating expenses and income on properties not used for operating purposes.

8 Income taxes	2024	2023
Current income taxes	125	109
Change in deferred taxes	13	-33
<b>Total</b>	<b>139</b>	<b>76</b>

	2024		2023	
	Tax rate as %	Tax amount in CHF million	Tax rate as %	Tax amount in CHF million
Average applicable tax rate/expected income taxes	16.5	141	14.5	116
Losses in the current year for which no deferred tax assets were recognized		9		31
Unrecognized tax assets used from loss carryforwards		-19		0
Reassessment of tax loss carryforwards		-23		-9
Average applicable income tax rate after loss carryforwards	12.7	109	17.3	138
Other effects		30		-62
<b>Effective income tax rate/Effective income taxes</b>	<b>16.2</b>	<b>139</b>	<b>9.6</b>	<b>76</b>

Expected income taxes are calculated based on the assumption that the non-operating result will be taxed the same as the ordinary result. The other effects are mainly the result of non-taxable income and expenses and prior-period income taxes. They also include effects attributable to permanent differences between Swiss GAAP FER and tax bases, for which no deferred taxes are recognized.

There are deferred income tax assets of CHF 292 million (31.12.2023: CHF 310 million) from tax losses carried forward not yet used.

The Coop Group is affected by the OECD's global minimum tax rate project (BEPS 2.0 - Pillar 2), but only in a few countries in which a local top-up tax (QDMTT) is enforced and the effective tax rate is below 15%. The Coop Group does not recognize any deferred taxes resulting from the introduction of a global minimum tax rate, but will enter these as current tax expenses when they arise. Moreover, it makes use of the existing transitional provisions in most countries. The Coop Group will not face any material additional tax burdens in 2024 as a result of the introduction of the BEPS 2.0 - Pillar 2 global minimum tax rate.

in CHF million

	31.12.2024	31.12.2023
<b>9 Cash and cash equivalents</b>		
Cash on hand, postal and bank account balances	1 296	869
Cheques	1	1
Term deposits	423	314
<b>Total</b>	<b>1 720</b>	<b>1 184</b>
<b>10 Receivables from goods and services</b>		
Receivables from goods and services	1 602	1 516
Value adjustment	-76	-64
<b>Total</b>	<b>1 525</b>	<b>1 452</b>
<b>11 Other short-term receivables</b>		
Other receivables	262	302
Prepayments to suppliers	7	4
Value adjustment	-2	-4
<b>Total</b>	<b>267</b>	<b>302</b>
<b>12 Inventories</b>		
Merchandise	3 245	3 171
Finished goods (production)	208	194
Unfinished goods, work in progress	318	306
Raw materials	187	197
Supplies and packaging materials	153	140
Prepayments to suppliers	52	57
Value adjustment	-307	-312
<b>Total</b>	<b>3 856</b>	<b>3 753</b>



in CHF million

14 Financial assets	Employer contribution reserve	Associated organizations	Deferred tax assets	Other financial assets	Total
<b>Financial assets 2024</b>					
Net carrying amount 1.1.2024	1	85	88	43	218
Changes scope of consolidation		-2	17	4	18
Investments/Purchase price adjustments		1		10	11
Disposals	0			-11	-11
Write-ups (+)/Value adjustments (-)		0		-1	-1
Change in deferred taxes			-8		-8
Effect of exchange rate changes		0	1	0	1
Reclassifications	0				0
<b>Net carrying amount 31.12.2024</b>	<b>1</b>	<b>85</b>	<b>98</b>	<b>45</b>	<b>228</b>
<b>Financial assets 2023</b>					
Net carrying amount 1.1.2023	2	84	86	47	219
Changes scope of consolidation					
Investments/Purchase price adjustments		1		11	11
Disposals	0	0		-10	-10
Write-ups (+)/Value adjustments (-)		1		-3	-2
Change in deferred taxes			7		7
Effect of exchange rate changes		0	-5	-1	-6
Reclassifications		0		0	
<b>Net carrying amount 31.12.2023</b>	<b>1</b>	<b>85</b>	<b>88</b>	<b>43</b>	<b>218</b>
<b>Other financial assets</b>				<b>31.12.2024</b>	<b>31.12.2023</b>
Loans				28	28
Miscellaneous financial assets				28	26
Value adjustments to other financial assets				-11	-10
<b>Total</b>				<b>45</b>	<b>43</b>

in CHF million

15 Intangible assets	Goodwill	Trademarks/ Patents/ Licences	Software	Other intangible assets	Assets under development	Total
<b>Intangible assets 2024</b>						
Cost 1.1.2024	901	678	967	68	48	2 662
Changes scope of consolidation/minority interests	15			10		26
Investments/Purchase price adjustments	5	2	79	4	18	107
Disposed of/derecognized	-3	0	-35	-5	0	-43
Effect of exchange rate changes	4	0	4	1	0	9
Reclassifications	0	0	34	1	-36	0
<b>Cost 31.12.2024</b>	<b>922</b>	<b>680</b>	<b>1 050</b>	<b>79</b>	<b>30</b>	<b>2 760</b>
<b>Accumulated amortization at 1.1.2024</b>						
Accumulated amortization at 1.1.2024	480	595	739	59	7	1 881
Changes scope of consolidation/minority interests				8		8
Planned amortization	76	12	74	7		167
Extraordinary amortization	122	0	1	0		124
Disposed of/derecognized	-3	0	-35	-5		-43
Effect of exchange rate changes	2	0	3	1		6
Reclassifications			7		-7	0
<b>Accumulated amortization at 31.12.2024</b>	<b>678</b>	<b>607</b>	<b>790</b>	<b>69</b>	<b>0</b>	<b>2 144</b>
<b>Net carrying amount 31.12.2024</b>	<b>244</b>	<b>72</b>	<b>260</b>	<b>9</b>	<b>30</b>	<b>616</b>
<b>Intangible assets 2023</b>						
Cost 1.1.2023	916	681	922	73	69	2 660
Changes scope of consolidation	1		0			1
Investments/Purchase price adjustments	-2	0	64	3	26	91
Disposed of/derecognized	-1	-1	-45	-7	-2	-56
Effect of exchange rate changes	-14	-2	-16	-2	-1	-35
Reclassifications	0	0	43	1	-44	0
<b>Cost 31.12.2023</b>	<b>901</b>	<b>678</b>	<b>967</b>	<b>68</b>	<b>48</b>	<b>2 662</b>
<b>Accumulated amortization at 1.1.2023</b>						
Accumulated amortization at 1.1.2023	399	580	673	63	9	1 724
Changes scope of consolidation			0			0
Planned amortization	79	18	64	5		166
Extraordinary amortization	10	0	59		0	69
Disposed of/derecognized	-1	-1	-45	-7	-2	-55
Effect of exchange rate changes	-7	-2	-12	-2	0	-23
Reclassifications		0	0	0		0
<b>Accumulated amortization at 31.12.2023</b>	<b>480</b>	<b>595</b>	<b>739</b>	<b>59</b>	<b>7</b>	<b>1 881</b>
<b>Net carrying amount 31.12.2023</b>	<b>420</b>	<b>82</b>	<b>228</b>	<b>9</b>	<b>41</b>	<b>780</b>

in CHF million

16 Financial liabilities	Interest rate as % (weighted)	31.12.2024	31.12.2023
Bank current accounts		0	0
Deposit accounts	1.04	1 627	1 671
Medium-term notes	1.05	515	479
Bonds		2 780	2 300
Bank loans	6.90	1	1
Mortgages	1.97	4	4
Other financial liabilities		59	68
<b>Total</b>		<b>4 986</b>	<b>4 524</b>
of which short-term financial liabilities		1 109	686
of which long-term financial liabilities		3 878	3 838

Liabilities arising from deposit accounts are disaggregated based on experience of past cash outflows. Of the CHF 1 627 million in total (31.12.2023: CHF 1 671 million), CHF 304 million (31.12.2023: CHF 201 million) were recognized as short-term and CHF 1 323 million (31.12.2023: CHF 1 470 million) as long-term liabilities.

Bonds	Currency	Term	Interest rate as %	31.12.2024	31.12.2023
Bell Food Group Ltd.	CHF	02.2018–02.2024	0.375		200
Coop Group Cooperative	CHF	07.2015–07.2024	0.875		200
Bell Food Group Ltd.	CHF	03.2016–03.2025	0.625	300	300
Coop Group Cooperative	CHF	06.2018–06.2025	0.750	300	300
Coop Group Cooperative	CHF	05.2016–05.2026	0.500	380	380
Bell Food Group Ltd.	CHF	11.2023–10.2026	2.300	110	110
Coop Group Cooperative	CHF	09.2017–09.2027	0.500	200	200
Bell Food Group Ltd.	CHF	01.2018–02.2028	0.750	150	150
Coop Group Cooperative	CHF	07.2024–07.2028	1.750	190	
Bell Food Group Ltd.	CHF	05.2022–05.2029	1.550	300	300
Coop Group Cooperative	CHF	09.2024–09.2030	1.350	200	
Bell Food Group Ltd.	CHF	11.2023–10.2031	2.650	160	160
Coop Group Cooperative	CHF	07.2024–07.2032	1.850	300	
Coop Group Cooperative	CHF	09.2024–09.2034	1.650	190	
<b>Total</b>				<b>2 780</b>	<b>2 300</b>

17 Other short-term liabilities	31.12.2024	31.12.2023
Vouchers/gift cards in circulation	117	128
Prepayments from customers	161	174
Other taxes	131	124
Other short-term liabilities	66	45
<b>Total</b>	<b>475</b>	<b>470</b>

in CHF million

18 Provisions	Pension benefits	Restructurings	Supercard	Deferred taxes	Other provisions	Total
<b>Provisions 2024</b>						
Carrying amounts 1.1.2024	321	10	156	692	332	1 511
Creation of provisions	33	13	207		127	380
Use of provisions	-28	-8	-200		-72	-309
Reversal of provisions no longer required	-2	-2	-3		-23	-30
Change in deferred taxes				6		6
Effect of exchange rate changes	1			0	1	3
<b>Carrying amounts 31.12.2024</b>	<b>324</b>	<b>13</b>	<b>160</b>	<b>698</b>	<b>364</b>	<b>1 560</b>
of which short-term provisions	27	3	160		115	306
of which long-term provisions	297	9		698	249	1 254
<b>Provisions 2023</b>						
Carrying amounts 1.1.2023	296	2	159	720	313	1 489
Creation of provisions	55	8	198		97	358
Use of provisions	-23	0	-199		-57	-279
Reversal of provisions no longer required	-4	0	-2		-18	-24
Change in deferred taxes				-26		-26
Effect of exchange rate changes	-3			-1	-4	-8
<b>Carrying amounts 31.12.2023</b>	<b>321</b>	<b>10</b>	<b>156</b>	<b>692</b>	<b>332</b>	<b>1 511</b>
of which short-term provisions	28	10	156		112	306
of which long-term provisions	293	0		692	219	1 205

Other provisions mainly include provisions for personnel in the amount of CHF 140 million (31.12.2023: CHF 150 million) and sales outlets in the amount of CHF 43 million (31.12.2023: CHF 44 million).

in CHF million

## 19 Pension funds

Employer contribution reserve 2024	Nominal value	Waiver of use	Balance sheet value
Carrying amounts 1.1.2024	1	0	1
Use (Personnel expenses)	0	0	0
Carrying amounts 31.12.2024	1	0	1

## Employer contribution reserve 2023

Carrying amounts 1.1.2023	2	0	2
Use (Personnel expenses)	0	0	0
Carrying amounts 31.12.2023	1	0	1

Economic benefit/economic obligation	Non-committed funds		Economic share of the Coop Group	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023
Pension fund with non-committed funds	283	0		
Pension plans without own assets			-324	-321
<b>Total</b>	<b>283</b>	<b>0</b>	<b>-324</b>	<b>-321</b>

Pension benefit expenses	Change in balance sheet item 2024		Contributions concerning the business period 2024	Pension benefit expenses with- in personnel expenses 2024	Change in balance sheet item 2023		Contributions concerning the business period 2023	Pension benefit expenses with- in personnel expenses 2023
	without effect on profit or loss <sup>1</sup>	recognized in profit or loss			without effect on profit or loss <sup>1</sup>	recognized in profit or loss		
Pension fund without non-committed funds			20	20			354	354
Pension fund with non-committed funds			359	359			1	1
Pension plans without own assets	-27	31	0	31	-26	51	0	51
Pension fund reinsured			5	5			4	4
Use of employer contribution reserve		0		0		0		0
<b>Total</b>	<b>-27</b>	<b>31</b>	<b>383</b>	<b>414</b>	<b>-26</b>	<b>52</b>	<b>359</b>	<b>410</b>

<sup>1</sup> Payments, foreign currency conversion, changes to the scope of consolidation

in CHF million

20 Off-balance-sheet transactions	31.12.2024	31.12.2023
Guarantees, guarantee obligations	9	10
Other quantifiable commitments with a contingent character	7	7
Other non-recognizable commitments	93	93
Carrying amount of pledged assets	13	7

Obligations to minority interest shareholders from put options on the shares they hold in consolidated Group organizations are presented in «Other non-recognizable commitments». The same applies to obligations with regard to the acquisition of shares in associated organizations. There are additional contingent liabilities under existing contracts which cannot be estimated reliably due to the low probability of occurrence and the lack of clarity regarding the amount of a potential outflow of funds. These relate mostly to leased properties.

21 Obligations under off-balance sheet operating leases	31.12.2024	31.12.2023
Due within one year	723	733
Due in 1 to 5 years	2 384	2 238
Due in more than 5 years	2 410	2 426

Unrecognized operating lease obligations result mainly from long-term rental and ground lease agreements.

## 22 Open derivative financial instruments

Derivative financial instruments 2024		Contract values	Recognized in balance sheet		Not recognized in balance sheet	
Underlying asset	Purpose		Assets	Liabilities	Assets	Liabilities
Foreign exchange	Hedging	1 266	6	4	3	1

Derivative financial instruments 2023		Contract values	Recognized in balance sheet		Not recognized in balance sheet	
Underlying asset	Purpose		Assets	Liabilities	Assets	Liabilities
Foreign exchange	Hedging	1 316	22	6	1	7

## 23 Related-party transactions

Transactions with associated organizations	2024	2023
Net sales from goods and services	49	48
Other operating income	4	2
Merchandise expenses	15	9
Rental expense	3	3

	31.12.2024	31.12.2023
Receivables from goods and services	0	1
Other short-term receivables	4	3
Loans	13	13
Payables from goods and services	3	2

In addition there are liabilities to pension funds in Switzerland which are presented as financial liabilities. Above and beyond this, there are no other significant transactions with other related parties.

## 24 Significant changes to the scope of consolidation

### 2024

Company		Change	Date	31.12.2024 as %	31.12.2023 as %
Coop Immobilien AG	CH-Bern	Merged into Coop Cooperative	01/2024	merged	100.0
Gastro Profi GmbH	AT-Alkoven	Merged into Transgourmet Österreich GmbH	01/2024	merged	100.0
Brütere Stöckli AG	CH-Ohmstal	Merged into Bell Schweiz AG	01/2024	merged	69.1
Sylvain & CO SA	CH-Champvent	Merged into Eisberg AG	01/2024	merged	69.1
D-Food AG	CH-Kloten	Acquired and merged into Transgourmet Switzerland Ltd.	01/2024	merged	
MultiFood SA	CH-Gals	Acquired and merged into Transgourmet Switzerland Ltd.	01/2024	merged	
DMFD SA	CH-Vernier	Acquired and merged into Transgourmet Switzerland Ltd.	01/2024	merged	
E.J. Gmür AG	CH-Zurich	Acquired	01/2024	100.0	
Gastromer SA	CH-Plan-les-Ouates	Acquired	01/2024	100.0	
Relais du St-Bernard Martigny SA	CH-Martigny	Interest increased and company fully consolidated	01/2024	90.0	68.0
Bell Production Services GmbH & Co. KG	DE-Seevetal	Merged into Bell Deutschland GmbH & Co. KG	03/2024	merged	69.1
gastronovi GmbH	DE-Bremen	Interest increased	05/2024	63.3	55.9
Saviva AG	CH-Brunegg	Acquired and merged into Transgourmet Switzerland Ltd.	08/2024	merged	
Coop Mineraloel AG	CH-Allschwil	Renamed Coop Pronto AG	10/2024	51.0	51.0
E.J. Gmür AG	CH-Zurich	Merged into Transgourmet Switzerland Ltd.	11/2024	merged	
Gastromer SA	CH-Plan-les-Ouates	Sold	12/2024		
Bell Food Group Ltd.	CH-Basel	Interest increased	12/2024	71.3	69.1

The interests listed are calculated on the basis of the shares held by the Coop Group.

### 2023

Company		Change	Date	31.12.2023 as %	31.12.2022 as %
General Markets Food Canarias SLU	ES-Ingenio	Renamed Transgourmet Canarias SLU	01/2023	100.0	100.0
GM Food Andorra SL	AD-Andorra la Vella	Renamed Transgourmet Andorra SLU	01/2023	100.0	100.0
Team Beverage AG	DE-Bremen	Interest increased	01/2023	45.9	35.7
gastronovi GmbH	DE-Bremen	Interest increased	04/2023	55.9	51.0
Team Beverage Convenience GmbH	DE-Rostock	Renamed Team Beverage Solution GmbH	06/2023	45.9	35.7
Abraham Benelux S.A.	BE-Libramont-Chevigny	Sold	12/2023		68.4
Bell Benelux N.V.	BE-Aalst	Sold	12/2023		68.4
Bell Nederland B.V.	NL-Breda	Sold	12/2023		68.4
Bell Food Group Ltd.	CH-Basel	Interest increased	12/2023	69.1	68.4

The interests listed are calculated on the basis of the shares held by the Coop Group.

## 25 Most significant components at the date of acquisition of consolidated organizations

2024

in CHF million

Saviva AG Pomona Group Relais du  
St-Bernard  
Martigny SA

	Saviva AG	Pomona Group	Relais du St-Bernard Martigny SA
<b>Carrying amounts at acquisition</b>			
Cash and cash equivalents	12	4	1
Receivables, prepayments and accrued income	45	41	0
Inventories	15	11	
Tangible fixed assets	7	1	3
Financial assets	12	6	
Intangible assets (excl. goodwill)		2	
Liabilities, accrued liabilities and deferred income	39	41	1
Financial liabilities	74	18	1
<b>Net sales</b>			
Net sales for the financial year up to the acquisition date	161	28	
Net sales for the financial year since the acquisition date	136	63	

In 2023 no fully consolidated companies were acquired.

Contingent purchase price components and earn-out arrangements attributable to the acquisition of fully consolidated organizations amount to CHF 29 million (previous year: CHF 7 million) and are included in other provisions.

## 26 Most significant components at the date of disposal of consolidated organizations

2024

in CHF million

Gastromer SA

<b>Carrying amounts at disposal</b>	
Cash and cash equivalents	1
Receivables, prepayments and accrued income	2
Inventories	1
Liabilities, accrued liabilities and deferred income	2
<b>Net sales</b>	
Net sales for the financial year up to the disposal date	14
Net sales for the previous financial year	0

2023

in CHF million

Division Bell  
Benelux

<b>Carrying amounts at disposal</b>	
Receivables, prepayments and accrued income	5
Inventories	1
Liabilities, accrued liabilities and deferred income	2
<b>Net sales</b>	
Net sales for the financial year up to the disposal date	16
Net sales for the previous financial year	14

27 Scope of consolidation

		Interest held <sup>1</sup>		Method of inclusion
		31.12.2024 as %	31.12.2023 as %	
<b>Coop Group</b>				
Coop Group Cooperative	CH-Basel	100.0	100.0	□
Alifresca Ltd.	CH-Basel	100.0	100.0	□
Alifresca Italy S.R.L.	IT-Verona	100.0	100.0	□
Alifresca Spain S.L.	ES-Valencia	100.0	100.0	□
Autobahn-Raststätte Basel-Nord AG	CH-Basel	38.3	38.3	●
Autoparking Schützenmatte AG	CH-Altendorf	22.9	22.9	●
Blue Mountain Aktiengesellschaft	CH-Dietlikon	50.4	50.4	□
CapCo AG	FL-Vaduz	100.0	100.0	□
Chocolats Halba S.A. de C.V.	HN-San Pedro Sula	75.0	75.0	□
Coop-ITS-Travel AG	CH-Freienbach	50.0	50.0	●
Coop Vitality AG	CH-Bern	51.0	51.0	□
Coop Vitality Management AG	CH-Bern	51.0	51.0	□
Elektronik Distribution AG	CH-Basel	100.0	100.0	□
Eurogroup Europe AG	CH-Wangen bei Olten	100.0	100.0	□
Eurogroup Far East Ltd.	CN-Hong Kong	100.0	100.0	□
Marché Restaurants Schweiz AG	CH-Dietlikon	100.0	100.0	□
Panflor AG	CH-Zurich	100.0	100.0	□
Parking Centre Ville SA	CH-Morges	18.1	31.2	●
Plus Minus Management AG	CH-Dietlikon	50.4	50.4	□
railCare AG	CH-Wangen bei Olten	100.0	100.0	□
Raststätte Glarnerland AG	CH-Niederurnen	28.0	21.3	□
Raststätte Heidiland AG	CH-Maienfeld	51.5	51.5	□
Relais du St-Bernard Martigny SA	CH-Martigny	90.0	68.0	□
Retail Marketing Switzerland AG	CH-Basel	100.0	100.0	□
SC Swiss commercial GmbH	DE-Konstanz	100.0	100.0	□
Stazioni Autostradali Bellinzona SA	CH-Bellinzona	68.4	68.4	●
Steinfels Swiss GmbH	DE-Konstanz	100.0	100.0	□
Two Spice AG	CH-Dietlikon	50.4	50.4	□
update Fitness AG	CH-Müschwilen	80.0	80.0	□
update akademie GmbH	CH-Müschwilen	44.0	44.0	●
Coop Cooperative	CH-Basel	100.0	100.0	□
AgeCore Ltd.	CH-Geneva	25.0	25.0	●
Coop Pronto AG	CH-Allschwil	51.0	51.0	□
Parking des Remparts SA	CH-La Tour-de-Peilz	33.3	33.3	●
Pearlwater Mineralquellen AG	CH-Termen	100.0	100.0	□
Service 7000 AG	CH-Netstal	100.0	100.0	□
Swiss Household Services Ltd.	CH-Oberbüren	100.0	100.0	□
Tanklager Rothenburg AG	CH-Rothenburg	17.0	17.0	●
The Body Shop Switzerland LTD	CH-Uster	100.0	100.0	□
<b>Transgourmet Group</b>				
Transgourmet Holding AG	CH-Basel	100.0	100.0	□
Transgourmet Central and Eastern Europe AG	CH-Basel	100.0	100.0	□
Transgourmet Central and Eastern Europe GmbH	DE-Riedstadt	100.0	100.0	□
A.HOII! networking unit GmbH	DE-Hamburg	22.9	22.9	●
EGV Lebensmittel für Grossverbraucher AG	DE-Unna	100.0	100.0	□
F&B - Food and Beverage Services GmbH	DE-Riedstadt	51.0	51.0	□
FrischeParadies GmbH & Co. KG	DE-Frankfurt	100.0	100.0	□
FRISCHEPARADIES ESPAÑA S.L.U.	ES-Palma de Mallorca	100.0	100.0	□
Fruchthof Handels-GmbH	AT-Innsbruck	100.0	100.0	□

		Interest held <sup>1</sup>		Method of inclusion
		31.12.2024 as %	31.12.2023 as %	
gastivo portal GmbH	DE-Bremen	45.9	45.9	□
gastronovi GmbH	DE-Bremen	63.3	55.9	□
Geo-Marketing GmbH	DE-Cologne	25.0	25.0	●
GEVA Gesellschaft für Einkauf, Verkaufsförderung und Absatz von Gütern mbH	DE-Frechen	26.0	26.0	□
GEVA Gesellschaft für Einkauf, Verkaufsförderung und Absatz von Gütern mbH & Co. KG	DE-Frechen	26.0	26.0	□
Hamburger Feinfrost GmbH	DE-Hamburg	100.0	100.0	□
MVF Markenvertriebs- und Förderungsgesellschaft mbH	DE-Frechen	26.0	26.0	□
Niggemann Food Frischemarkt GmbH	DE-Bochum	100.0	100.0	□
Sanalogic Solutions GmbH	DE-Riedstadt	100.0	100.0	□
SELGROS CASH & CARRY S.R.L.	RO-Brasov	100.0	100.0	□
Sump & Stammer GmbH International Food Supply	DE-Hamburg	100.0	100.0	□
TAP - die neutrale Handelsplattform GmbH	DE-Frechen	13.0	13.0	●
Team Beverage AG	DE-Bremen	45.9	45.9	□
Team Beverage Category Management und Vermarktung GmbH	DE-Bremen	45.9	45.9	□
Team Beverage Dienstleistungen GmbH	DE-Rostock	45.9	45.9	□
Team Beverage Einzelhandel GmbH	DE-Bremen	45.9	45.9	□
Team Beverage Großhandel GmbH	DE-Bremen	45.9	45.9	□
Team Beverage Marken und Systeme GmbH	DE-Bremen	45.9	45.9	□
Team Beverage Solution GmbH	DE-Rostock	45.9	45.9	□
Team Business IT GmbH	DE-Rostock	45.9	45.9	□
Transgourmet Deutschland GmbH & Co. OHG	DE-Riedstadt	100.0	100.0	□
Transgourmet Service GmbH	DE-Riedstadt	100.0	100.0	□
Transgourmet Polska Sp. z o.o.	PL-Poznan	100.0	100.0	□
Transgourmet France SAS	FR-Valenton	100.0	100.0	□
ALDIS ASP 6 SARL	FR-Valenton	100.0	100.0	□
COFIDA SAS	FR-Rungis	100.0	100.0	□
Locagroup SAS	FR-Rungis	100.0	100.0	□
Sodiexval SAS	FR-Rungis	100.0	100.0	□
SPEIR SAS	FR-Rungis	100.0	100.0	□
Transgourmet Immobilier France SAS	FR-Valenton	100.0	100.0	□
Transgourmet Informatique SAS	FR-Valenton	100.0	100.0	□
Transgourmet Management Gie	FR-Valenton	100.0	100.0	□
Transgourmet Opérations SAS	FR-Valenton	100.0	100.0	□
Transgourmet Seafood SAS	FR-Rungis	100.0	100.0	□
Transgourmet Services SNC	FR-Valenton	100.0	100.0	□
Transgourmet Ibérica SAU	ES-Vilamalla	100.0	100.0	□
Transgourmet Canarias SLU	ES-Ingenio	100.0	100.0	□
Transgourmet Andorra SLU	AD-Andorra la Vella	100.0	100.0	□
MISERVI de Supermercats SL	ES-Girona	50.0	50.0	●
Transgourmet Österreich GmbH	AT-Traun	100.0	100.0	□
immodevelop GmbH	AT-Innsbruck	100.0	100.0	□
Riedhart Handels GmbH	AT-Wörgl	100.0	100.0	□
Top Team Zentraleinkauf GmbH	AT-Traun	50.0	50.0	●
Transgourmet Switzerland Ltd.	CH-Basel	100.0	100.0	□
Casa del Vino SA	CH-Dietikon	100.0	100.0	□
Grossopanel AG	CH-Stans	50.0	33.3	●
Vinattieri Ticino SA	CH-Mendrisio	100.0	100.0	□
Vini Zanini SA	CH-Mendrisio	100.0	100.0	□
wine AG Valentin & Von Salis	CH-Pontresina	50.0	50.0	●

		Interest held <sup>1</sup>		Method of inclusion
		31.12.2024 as %	31.12.2023 as %	
<b>Bell Food Group</b>				
Bell Food Group Ltd.	CH-Basel	71.3	69.1	□
Bell Schweiz AG	CH-Basel	71.3	69.1	□
Geiser AG	CH-Schlieren	71.3	69.1	□
Bell Deutschland Holding GmbH	DE-Seevetal	71.3	69.1	□
Bell Deutschland GmbH & Co. KG	DE-Seevetal	71.3	69.1	□
Bell Schwarzwälder Schinken GmbH	DE-Schiltach	71.3	69.1	□
Bell España Alimentación S.L.U.	ES-Casarrubios del Monte	71.3	69.1	□
Bell Verwaltungs GmbH	DE-Seevetal	71.3	69.1	□
Interfresh Food GmbH	DE-Seevetal	71.3	69.1	□
Bell France Holding SAS	FR-Teilhède	71.3	69.1	□
Bell France SAS	FR-Teilhède	71.3	69.1	□
H.L. Verwaltungs-GmbH	AT-Pfaffstätt	71.3	69.1	□
Hubers Landhendl GmbH	AT-Pfaffstätt	71.3	69.1	□
Süddeutsche Truthahn AG	DE-Ampfing	71.3	69.1	□
Brütere Schlierbach GmbH	AT-Pettenbach	67.7	65.6	□
Frisch Express GmbH	AT-Pfaffstätt	71.3	69.1	□
VTE-Beteiligungs GmbH + Co. KG	DE-Ampfing	71.3	69.1	□
Bell Polska Sp. z o.o.	PL-Niepolomice	71.3	69.1	□
Hilcona AG	FL-Schaan	71.3	69.1	□
Hilcona Gourmet SA	CH-Orbe	71.3	69.1	□
Hilcona Feinkost GmbH	DE-Leinfeld-Echterdingen	71.3	69.1	□
Eisberg Holding AG	CH-Dänikon	71.3	69.1	□
Eisberg Ltd	CH-Dällikon	71.3	69.1	□
Eisberg Österreich GmbH	AT-Marchtrenk	71.3	69.1	□
Eisberg Hungary Kft.	HU-Gyál	71.3	69.1	□
Eisberg Spolka z o.o.	PL-Legnica	71.3	69.1	□
Eisberg srl	RO-Pantelimon	71.3	69.1	□
E.S.S.P. España 2000 SL	ES-Aguilas	71.3	69.1	□
Hügli Holding AG	CH-Steinach	71.3	69.1	□
Hügli Nahrungsmittel AG	CH-Steinach	71.3	69.1	□
Hügli Nahrungsmittel-Erzeugung Ges.mbh	AT-Hard	71.3	69.1	□
Hügli Nahrungsmittel GmbH	DE-Radolfzell	71.3	69.1	□
Granovita S.A.	ES-La Vall d'Uixó	71.3	69.1	□
Hügli UK Ltd.	GB-Redditch	71.3	69.1	□
Bresc B.V.	NL-Sleeuwijk	71.3	69.1	□
Ali-Big Industria Alimentare s.r.l.	IT-Brivio	71.3	69.1	□
Hügli Food s.r.o.	CZ-Zásmuky u Kolína	71.3	69.1	□
Hügli Food Kft.	HU-Budapest	71.3	69.1	□
Hügli Food Polska sp. z o.o.	PL-Lódz	71.3	69.1	□
Hügli Food Slovakia s.r.o.	SK-Trnava	71.3	69.1	□
Centravo Holding AG	CH-Zurich	20.9	20.2	●
GVFI Ltd	CH-Basel	18.9	17.9	●
Baltic Vianco OÜ	EE-Sänna, Rõuge Vald	23.8	23.0	●

□ = Fully consolidated company

● = Company included by using the equity method

<sup>1</sup> The interests listed are calculated on the basis of the shares held by the Coop Group.

## 28 Events after the balance sheet date

Significant changes to the scope of consolidation:

– The Coop Group Cooperative is increasing its stake in Coop Pronto AG from 51% to 100% from January 2025.

The Board of Directors approved the annual consolidated financial statements of the Coop Group on 11 February 2025. They have to be approved by the Delegate Assembly on 22 May 2025.

## Publishing information

Any statements in this report that do not refer to historical facts relate to the future and do not constitute guarantees of future products and services. They incorporate risks and uncertainties including, but not restricted to, future global economic conditions, exchange rates, statutory regulations, market conditions, competitors' activities and other factors beyond the company's control.

This report is published in German, French, Italian and English. The German version is authoritative. An online version can be downloaded from: [report.coop.ch](https://report.coop.ch)

Published by: Coop Cooperative, CH-4002 Basel,  
Editing/Coordination: Coop Public Relations  
Implementation: Coop Public Relations/gateB AG, Steinhausen/Zug  
Publication date: March 2025

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# Statutory Auditor's Report

To the Delegate Assembly of Coop Group Cooperative, Basel

## Report on the Audit of the Consolidated Financial Statements

### Opinion

We have audited the consolidated financial statements of Coop Group Cooperative and its subsidiaries (the Group), which comprise the consolidated balance sheet as at 31 December 2024 and the consolidated statement of income, consolidated statement of cash flows and consolidated statement of changes in equity for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the consolidated financial statements (pages 62 to 88) give a true and fair view of the consolidated financial position of the Group as at 31 December 2024, and its consolidated results of operations and its consolidated cash flows for the year then ended in accordance with Swiss GAAP FER and comply with Swiss law.

### Basis for Opinion

We conducted our audit in accordance with Swiss law and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We are independent of the Group in accordance with the provisions of Swiss law, together with the requirements of the Swiss audit profession and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Key Audit Matters



#### Revenue recognition

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



## REVENUE RECOGNITION

### Key Audit Matter

The Group records its revenue at the time when the risks and rewards resulting from the sale of the products have been transferred to the buyer. Revenue includes the revenue from cash sales, on the one hand, and the delivery revenue, on the other hand. It is presented net of discount, rebates and other price reductions.

Revenue forms a significant basis for the assessment of the Group's business performance. Consequently, it is at the center of internal objectives and of the development expectations of the public, financial analysts, institutional investors, major creditors and other interested parties regarding the evolution of the business. As a significant caption in the income statement, revenue is of great relevance for the Group.

We focused our audit on the existence of revenue from cash sales and the recognition of delivery revenue in the correct accounting period.

### Our response

In the context of our audit, we have evaluated the appropriateness of the accounting principles in relation with the Group's revenue recognition. Regarding the assessment of the correct revenue recognition, we have performed amongst others the following audit procedures:

- We have analyzed the process regarding revenue recognition and recognition in the correct accounting period and we have assessed whether the value flows are correctly reflected in the accounts. In this regard, we have identified the key controls concerning revenue recognition and evaluated their design and implementation. We have involved our IT specialists to support our audit procedures.
- To test the existence of revenue from cash sales, we used amongst other data analytics and compared the cash transactions with the corresponding cash inflows.
- To test whether delivery revenue was recorded in the correct accounting period, we compared invoices, corresponding orders and proof of transfer of risk on sample basis. In this regard, we have particularly focused on the sales transactions shortly before and after the balance sheet date.

Moreover, we have examined whether the accounting principles regarding revenue recognition were described and disclosed appropriately.

For further information on revenue recognition refer to the following:

- Consolidation and accounting principles



### Other Information

The Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Board of Directors' Responsibilities for the Consolidated Financial Statements

The Board of Directors is responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with Swiss GAAP FER and the provisions of Swiss law, and for such internal control as the Board of Directors determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Board of Directors is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Swiss law and SA-CH, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Board of Directors or its relevant committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Board of Directors or its relevant committee with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Board of Directors or its relevant committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report, unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

In accordance article 906 CO in connection with article 728a para. 1 item 3 CO and PS-CH 890, we confirm that an internal control system exists, which has been designed for the preparation of consolidated financial statements according to the instructions of the Board of Directors.

We recommend that the consolidated financial statements submitted to you be approved.

KPMG AG

Reto Benz  
Licensed Audit Expert  
Auditor in Charge

Martin Löber  
Licensed Audit Expert

Basel, 11 February 2025