Annual Report 2025
Coop Group



Business areas of the Coop Group

COOP GROUP

RETAIL

Coop Supermarket
Coop Pronto
Coop to go
Coop Restaurant
Betty Bossi
Zopf & Zöpfli
Fooby
Karma
Sapori d'Italia
Bâle Hotels Group
Marché
Two Spice
Coop City
Coop Depositenkasse
Coop Immobilien
Coop Vitality pharmacies
ITS Coop Travel
Interdiscount
Jumbo
Livique
Lumimart
Christ Watches & Jewellery
Import Parfumerie
Per Piedi
Update Fitness
Fust
Nettoshop.ch
Service 7000
Railcare

WHOLESALE/PRODUCTION

Transgourmet Group
Transgourmet Deutschland
Transgourmet Schweiz
Transgourmet France
Transgourmet Ibérica
Transgourmet Polska
Selgros Romania
Transgourmet Österreich

Bell Food Group AG
Bell
Hubers
Eisberg
Hilcona
Hügli

Coop's manufacturing companies
Halba
Panofina
Pearlwater
Reismühle Nutrex
Steinfels Swiss
Swissmill
Bergquellfisch Frutigen
Vina Raurica

RETAIL

coop · coop pronto · coop to go · coop restaurant · Betty Bossi · Zopf & Zöpfli · FOOBY

Karma · Sapori d'Italia · Bâle Hotels Group · Marché Schweiz Suisse Svizzera · two spice · coop city · coop depositenkasse

coop vitality · ITS coop travel · Interdiscount · JUMBO · LIVIQUE · lumimart

CHRIST Watches & Jewelry · IMPORT PARFUMERIE · per piedi podologische praxis · UPDATE fitness · Fust · nettoshop.ch · 7000 SERVICE

WHOLESALE

TRANSGOURMET holding | TRANSGOURMET Deutschland · TRANSGOURMET Schweiz · TRANSGOURMET France · TRANSGOURMET Ibérica · TRANSGOURMET Polska · SELGROS România · TRANSGOURMET Österreich

PRODUCTION

BELL FOOD GROUP · Bell · hubers · eisberg · hilcona · Hügli · HALBA SWEET. SALTY. SWISS.

Panofina · pearlwater · REISMÜHLE NUTREX · Steinfels SWISS · swissmill Die Schweizer Getreidemühle. · BERG QUELL FISCH FRUTIGEN · VINA RAURICA

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Foreword

Coop continues to grow and gain market share

With sales of CHF 35.5 billion, the Coop Group was able to grow once again in 2025, which means that it remains on a rock-solid financial footing. The result was primarily driven by the supermarket business as well as the Wholesale/Production Business Area. At CHF 606 million, profit was slightly higher than the previous year.

In Retail, the supermarkets, including coop.ch, generated net sales of CHF 12.4 billion, an increase of 2.6%. Through targeted investments, we were able to reduce the prices of over 1 900 items during the reporting year, and have thus invested a total of CHF 700 million in lower prices since 2019. Coop is thus making a significant contribution to saving Swiss households money. Demand for sustainable products and for the entry-level own-label brand Prix Garantie developed particularly positively. Prix Garantie recorded growth of 7.5%. In online retail, net sales from coop.ch even increased by 10.2%. The specialist formats also achieved good results and, like the supermarkets, gained market share. Coop City, in particular, made strong gains. Jumbo has also grown, while Interdiscount and Fust impressed our customers with their new store design concepts. All business areas consolidated their market position and are developing positively.

The Wholesale and Production Business Area recorded positive growth once again. With total sales of CHF 17.2 billion – a currency-adjusted increase of 3.2% – the Coop Group confirmed its strong position with Transgourmet in European cash & carry and wholesale supplies, as well as with its manufacturing companies, including Bell and Halba, both of which continued their positive development.

We have proudly boasted the widest sustainable range in retail and wholesale for many years. Net sales in the sustainability segment increased by CHF 351 million in 2025, reaching CHF 6.9 billion, a rise of 5.3%.

These results are thanks to the dedication of 97 275 dedicated employees, to whom we extend our heartfelt gratitude for their tireless commitment. Last year, 1 126 new jobs were created in Switzerland. We would also like to thank our loyal and new customers for the trust they place in us, which motivates us anew each day. Together, we look to the future with optimism and look forward to continuing to impress with 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
35 465 CHF million

Net sales
34 260 CHF million

Total sales segments

Retail
21 184 CHF million
55.2% of total sales segments

Wholesale/Production
17 225 CHF million
44.8% of total sales segments

Switzerland
23 097 CHF million
67.4% of net sales

abroad
11 163 CHF million
32.6% of net sales

Net sales sustainable ranges
6 935 CHF million

Profit
606 CHF million
1.8% of net sales

Earnings EBITDA
2 548 CHF million
7.4% of net sales

Employees at 31.12
97 275

Earnings EBIT
840 CHF million
2.5% of net sales

Trainees at 31.12
3 636

Equity
12 972 CHF million
55.1% Equity ratio

Sales outlets/markets
2 606

Milestones

20 years of Prix Garantie

Coop is celebrating the anniversary of its low-price range and with 1 500 Prix Garantie products offers the largest entry-level price range among full-range retailers in the Swiss retail sector. The range of discount-level-priced products is continually expanding. In addition, Coop offers 500 branded products at discount prices, thus remaining a reliable partner for everyone who appreciates good quality and value for money.





Coop now supplies Zurich by freight train

As the only retailer worldwide with its own railway company, Coop is setting new standards in sustainable logistics. In Zurich, deliveries to over 70 sales outlets are now made by rail, saving around 58 000 truck journeys in and out of the city each year. The successful model has been used in Geneva since 2013, where 43 sales outlets are supplied in this way. Coop is thus making an important contribution to environmentally friendly and innovative logistics.

Coop welcomes a record number of new apprentices

Coop is expanding its commitment to vocational education and creating additional apprenticeships for even more apprentices. With the start of the 1 270 new apprentices, more than 3 636 young people are currently employed at the Coop Group. As one of the largest training providers in Switzerland, Coop offers the ideal foundation for starting a career. The concept of sales outlets run by apprentices is implemented throughout Switzerland.



Coop renews CEA

Coop, together with its social partners, has renewed the collective employment agreement (CEA) for the next five years, thereby sending out a strong signal for attractive working conditions. The new CEA offers numerous benefits for employees, including higher minimum and reference salaries as well as a longer paternity leave. As part of the wage negotiations, Coop has increased its total wage bill for 2026 by 1%.

No. 1 in online food retail and expansion in B2B food service

Coop.ch is now the market leader in Swiss online food retail, impressing customers with more than 22 000 products, flexible delivery slots and personalized deposit options.
In the international B2B sector, Transgourmet is advancing to become Europe's market leader in supplying cruise ships with food, thanks to the successful Sump & Stammer online ordering system.

Transgourmet on a growth trajectory

Transgourmet is continuing its successful expansion with the acquisitions of Pier 7, Legro, and the three Spanish companies Nudisco, Moyà Saus, and Dispuig. These takeovers strengthen Transgourmet's market presence in Europe and expand both its range of services and its expertise in its core business. Transgourmet is thus continuing along its steady growth path and further expanding its leading position in the area of cash & carry and wholesale supplies.



Coop promotions now start on Thursday

To better address the needs of customers and further increase their satisfaction with the all-important weekend shop, as of the beginning of 2025, Coop promotions now start on Thursday and run through to Wednesday. Coopzeitung, Coopération and Cooperazione are now also published on Thursday, with a strong focus on inspiration, information and entertainment for the weekend. This enables Coop to meet customers' needs for weekend shopping even more effectively.

Commitment to mountain regions in Switzerland

With a total of 675 000 Swiss francs from the 1 August campaign in 2025, Coop and Coop Aid for Mountain Regions are supporting the Rigi First Alpine Cheese Dairy as well as the Nufenen Organic Dairy Cooperative. Thanks to this support, a new cheese dairy was built on the Rigi, while on Nufenen, investments were made in modernizing the facility. As a result, both businesses are prepared for the future.

Coop City and other specialist formats on track for success

Coop's non-food formats continue to grow and gain additional market share. Coop City, Interdiscount, Jumbo, Coop Vitality and update Fitness in particular are increasing their net sales. The Restaurants and BâleHotels sectors continue to develop positively and are attracting new guests. Coop Pronto is also continuing its strong growth trajectory.

Expansion of sites and strategic extension of the Bell Food Group

With the cattle slaughterhouse in Oensingen, which was commissioned in 2025, Bell is setting new standards in animal welfare, hygiene and energy efficiency. At the same time, by acquiring the German cured ham producer Hermann Wein, the Bell Food Group is expanding its position in the European cured ham market and is now the market leader for Black Forest ham.



Sixth «Day of Good Deeds» gets all of Switzerland moving

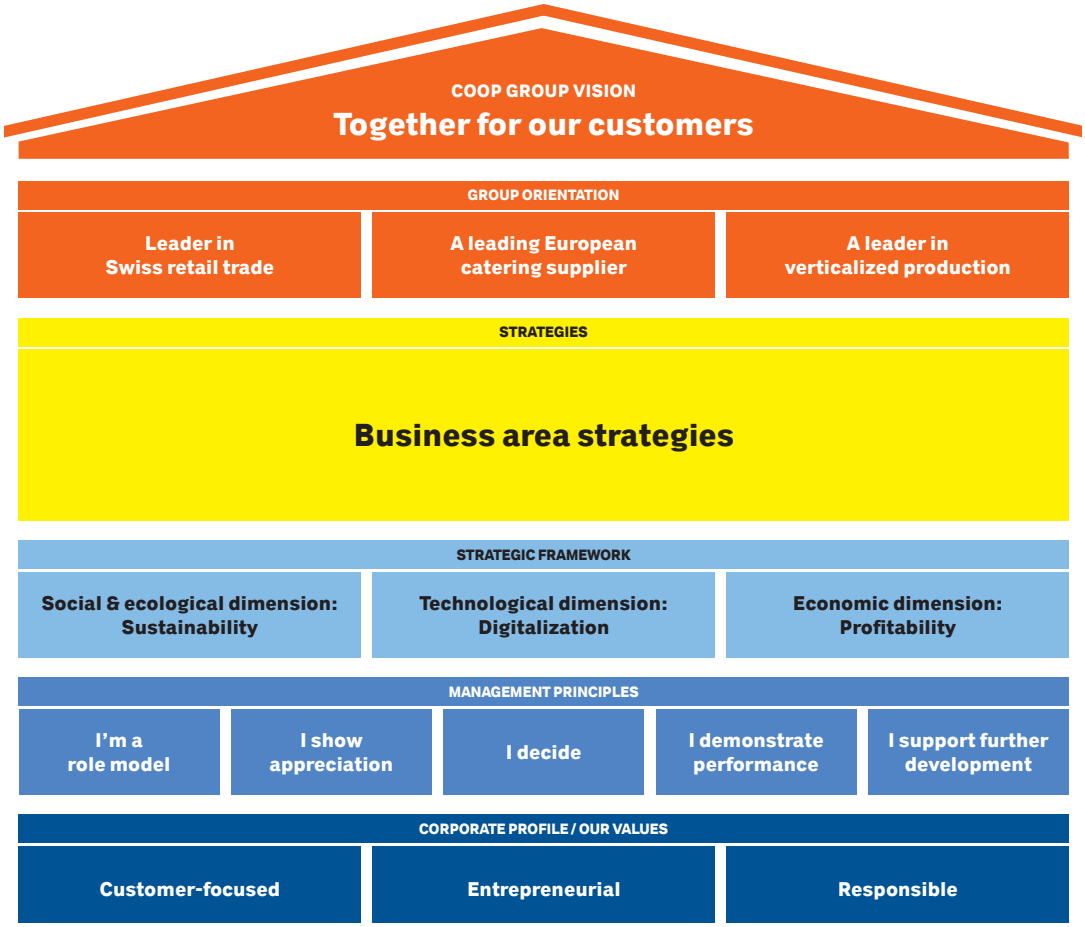
With its «Day of Good Deeds», Coop encourages charitable commitment and assumes social responsibility as a cooperative. Families, individuals, associations, organizations, partners and Coop employees do hundreds of thousands of good deeds on 25 May, making a positive contribution to society and the environment. In total, around 30 000 donation parcels with a value of approximately 750 000 Swiss francs are collected for people affected by poverty in Switzerland.

Strategy

For the Coop Group, its customers are at the heart of everything it does. In the Swiss retail sector, Coop is strengthening its position through an innovative and sustainability-oriented product range, as well as modern store concepts and affordable alternatives. At the same time, it is driving digitalization forward and aligning its supply chain with future requirements. In wholesale, Coop is further developing its capabilities together with Transgourmet, while in production the focus is on sustainability, automation and verticalization.

Strategy structure

Coop Group strategy structure, vision and corporate profile
Since 2024, the Coop Group, with over 97 275 employees, has been guided by the strategy structure and the Group vision «Together for our customers». This vision forms the shared understanding of how Coop consistently focuses on its customers' needs.



The strategy structure defines the overarching Group alignment: «leader in retail trade in Switzerland», «leader in European catering supply» and «leader in verticalized production». It is based on the corporate profile, which applies to all companies and sales formats of 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 management principles.

The strategic framework comprises three dimensions: sustainability, digitalization and profitability. Sustainability is enshrined in all relevant strategies and processes. Digitalization pursues two main strategic thrusts: Primarily, it aims to improve the customer experience and simplify the shopping process, while also making internal processes more efficient and economical. At the same time, as a cooperative, it is important for Coop to maintain an appropriate level of profitability in order to operate sustainably over the long term. The strategies of the business areas are developed in a decentralized manner and form the operational driving force of the company's divisions, each tailored to the specific markets and sectors.

Goal-setting process
To achieve its goals, the Coop Group has operated a standardized goal-setting process based on its strategy since 2001 in which concrete measures are developed and implemented right down to the operational levels.

Profile

Active in retail and wholesale
The Coop Group operates in the retail and wholesale sectors. In the retail sector, Coop operates supermarkets as well as numerous specialist formats in Switzerland, and is the market leader in many of these formats. With more than 2 394 outlets, Coop offers the densest retail network in Switzerland and is therefore very close to its customers. In wholesale, the Group operates in the wholesale supplies and cash & carry market in Germany, Switzerland, France, Spain, Poland, Romania and Austria through Transgourmet. In production, the nationally and internationally active Bell Food Group is the biggest company in the Coop Group. In addition, Coop operates further specialized manufacturing companies in Switzerland.

Coop is a cooperative
The Coop Group's history 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 2.67 million cooperative members. For the Coop Group, the focus is on its customers, and the company gears all its efforts to their needs. As a cooperative, Coop does not strive to maximize profits and reinvests every franc into its business and towards affordable prices. This enables it to plan and invest sustainably.

Towards a sustainable future

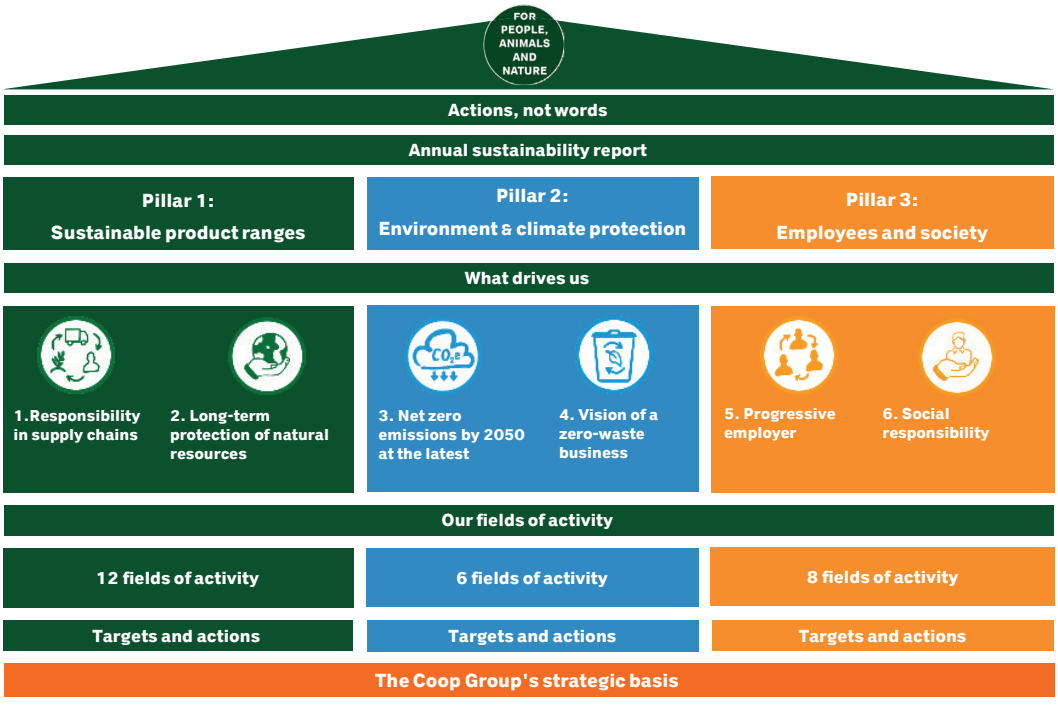
Sustainability is part of the Coop Group's corporate DNA and a key element in the strategies of all business areas. The focus is on sustainable products, environmental and climate protection as well as commitment to employees and society. The Coop Group's approach to sustainability management is key 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. Sustainability targets are thus 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 and secures access to resources. Sustainability is one of the three strategic framework conditions of the Coop Group and is incorporated into the strategies of all business areas. Expectations of customers as well as requirements of stakeholders such as NGOs and authorities are also taken into account.

The strategic basis

Coop promotes the interests of its members and consumers. Economic, environmental and ethical principles secure its competitiveness. The Coop Group's sustainability strategy encompasses 26 fields of action and 61 measurable targets in the areas of «Sustainable product ranges»,



To read the Sustainability Progress Report scan the QR code.

«Environmental and climate protection» and «Employees and social commitment». By taking this approach, the Coop Group 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

Pillar 1: sustainable product ranges – 2025 highlights

- → Expansion of the sustainable product range in retail and wholesale to over 21 600 articles
- → Increase in Group-wide organic sales to CHF 2.4 billion
- → Introduction of the own-label sustainability brand Nice to Save Food for the utilization of by-products from food production and the prevention of food loss
- → The own-label brand Naturaline Textiles celebrates 30 years
- → Strengthening living wages and incomes along our Fairtrade banana supply chains, Action no. 391

Pillar 2: environmental and climate protection – 2025 highlights

- → Opening of the railCare rail hub in Zurich to reduce 58 000 truck journeys in and out of Zurich each year for the supply of 70 sales outlets
- → Launch of the «Making Hamburg greener» project at Transgourmet Germany with a truck fleet converted primarily to biogas and HVO fuel
- → Commissioning of the new cattle slaughterhouse for the Bell Food Group in Oensingen (CH), which sets new standards in terms of energy efficiency, animal welfare and hygiene
- → 24 500 m^2 of new PV systems in Switzerland, aiming to meet around 40% of electricity demand from in-house PV production by 2050

Pillar 3: employees and social commitment – 2025 highlights

- → Sixth edition of the «Day of Good Deeds» together with 800 associations and the sale of 30 000 donation parcels worth CHF 750 000 in aid of people affected by poverty in Switzerland
- → Donation of over 37 million meals to social organizations
- → Coop Aid for Mountain Regions: record donations of CHF 8.5 million for a total of 212 projects aimed at improving the living and working conditions of mountain populations
- → Transgourmet Switzerland is a founding member of «Tischlein deck dich» and supports the initiative not only through food donations, but also with financial and material contributions
- → Successful negotiation of a new collective labour agreement with social partners, offering numerous benefits for Coop employees
- → Awarding product and service contracts to 82 social institutions and workshops that employ people with disabilities



Participants in the Day of Good Deeds

hundreds of thousands

Employees

Coop is a dedicated trainer with strong roots in Switzerland. As a responsible employer, it promotes young talent in numerous professional fields and creates an environment where young people can develop their skills. Its renewed certification for fair compensation also confirms its clear commitment to fairness. Coop offers employees competitive pay and attractive benefits regardless of their gender or origin.

The Coop Group as an employer

The Coop Group not only offers its customers a wide range of opportunities, but also its employees, who contribute to the company's success every day. It creates a professional environment in which personal development is promoted, potential is realized and career opportunities are opened up.

Around 97 275 employees in the Retail and Wholesale/Production business areas work every day to ensure that the diverse and fresh range is reliably available for customers. The Coop Group in Switzerland has a total work force of 61 804. As a diversified company group, Coop offers secure jobs with attractive opportunities for advancement and fair terms of employment.

At the same time, Coop is making targeted investments in the skilled professionals of tomorrow. With 2 813 apprentices, the Coop Group is one of the country's largest providers of apprenticeships, offering 37 professions in sales, administration, logistics and production. Some 30 full-time mentors and over 2 000 trainers oversee and support the young adults as they embark on their professional careers. Around two thirds of apprentices continue employment with the company once they have completed their training.

Coop's commitment to its employees is also reflected in reliable employment law conditions. Coop is the only major retailer to have entered into a collective employment agreement with five different social partners, to which over 40 000 employees have signed up.

2025 employee highlights

New collective employment agreement

→ Together with our social partners, we have successfully negotiated a new collective employment agreement offering numerous advantages for Coop employees.

Occupational health management

→ Occupational safety and employee health are highly valued within the Coop Group. Together with ErgoFit, Coop offers personalized consultations on site to promote employee health as well as support for health-related challenges. The programme was successfully piloted in 2025.

Apprentices

→ With 1 270 new apprentices, Coop welcomed a record number of talented young people in 2025. In doing so, Coop consciously accepts responsibility for nurturing young talent.
→ With a total of five apprentice-run sales outlets, Coop once again promoted young talent in a particularly significant way in 2025. In their final year of training, selected apprentices independently manage a supermarket for an entire year.

CPV/CAP Pension Fund

A gratifying year for the CPV/CAP Pension Fund
The CPV/CAP Coop Pension Fund looks back on an exceptionally positive year in 2025. Two thirds of the pension fund contributions are paid by Coop, which highlights the company's strong support for its employees. Almost all asset categories recorded revaluation gains, and the performance of the CPV/CAP Coop Pension Fund amounted to +5.6%. The retirement assets were credited with interest at 5% in 2025; for 2026, a provisional interest rate of 2% is planned. Pensions remained unchanged, and this will also be the case in 2026. At 43 462, the number of active members was higher than in the previous year (41 131 active members), while the number of pensioners rose by 770 to a total of 23 783 at the end of 2025.

The CPV/CAP Coop Pension Fund clearly provides reliable and stable retirement provision for its employees.

Coop Group employees
97 275

Number of apprentices
3 636

Management positions filled internally
73.7%

Representation of women in management
39.5%

Investment in professional development
35 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 highlights

- → Coop member press: relaunch of the leading and highest-reach magazine, now dispatched to 3.4 million readers on Thursday as a weekend edition
- → Coop Weekly: popularity among commuters remains unbroken, with the Monday edition of «20 Minuten» now reaching over 1.4 million readers
- → The youth initiative «scoop!» generates a strong image impact among tomorrow's customers with 17.4 million interactions on TikTok, Snapchat, Instagram and YouTube
- → Media Unit: high visibility of Coop in the media, over 100 proactively placed media information items, around 1 200 answered media enquiries, and four successful media events
- → Internal magazines: Forte magazine for around 80 000 Coop employees and retired Coop employees. Relaunch of the Transgourmet magazine «Plus» for around 31 000 employees and retired employees in seven Transgourmet countries. Employee magazine «Pronto Inside» of Coop Pronto AG, reaching around 5 200 employees
- → MyCoop app for employees: high rate of activation with over 51 000 employees (96%), up-to-date news to support internal information exchange, and access to key services
- → Principal sponsorship of the Federal Gymnastics Festival in Lausanne as well as 110 other projects and local initiatives focusing on gymnastics, culture and family events with over 3.34 million participants and visitors

Marketing highlights

- → Social media: over 125K followers and 2.4 million likes on TikTok
- → Supercard: with 3.4 million active accounts, Supercard 2025 consolidates its position as Switzerland's leading customer loyalty programme
- → Hello Family: the family club is celebrating its 15th anniversary and now has more than 800 000 member families
- → Donation feature in the Supercard app now facilitates donation of Superpoints to good causes
- → Family collection campaigns with four successful loyalty programmes: «Spring is in the air», «This is summer», «Woodland adventure» and «Magical winter»
- → A wide range of advertising activities across online and offline channels, such as a barbecue TV commercial featuring «Tschilli the bumblebee» and singer Baschi, the raclette fondue campaign with ambassador «Stevie the skunk», and a Christmas campaign with «Googly eyes»
- → Six inspiring subject-specific magazines: «Easter», «Barbecue», «Italy», «Advent & Christmas». The «Feel Good» themed magazine will now be distributed to specific target groups with a print run of 600 000 copies
- → Customer service: 540 000 enquiries with a focus on products, product ranges, digital services, Trophy and collection promotions

Readers of Coop member press and Coop Weekly

4.7 million



Property

Coop Immobilien owns approximately 360 properties in Switzerland and manages some 7 000 tenancy and 2 200 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 2025, Coop was able to complete several real estate projects. The appeal of the properties is continually enhanced by revitalization and renovation measures and further developed to offer our customers attractive shopping experiences based on established design concepts. Coop was able to commission around 24 500 m² of photovoltaic installations with a total annual output of around 5.8 million kWh.

Completed projects

Town/city	Description	Sales area in m²	Number of partners	Opening
Oberburg, Jumbo	New combined store built	4 400	3	10.04.2025
Savigny	New sales outlet and apartments built	900	1	10.04.2025
Bassecourt, Jura Centre shopping centre	Expansion and restructuring	10 000	11	16.04.2025
Domat-Ems	Modernization of store	1 730	1	22.05.2025
Renens	Restructuring of store	2 900	8	01.09.2025
Château d'Oex	Modernization of store	1 270	1	23.10.2025
Bern, Wankdorf Centre shopping centre	Revitalization of lower ground floor	17 200	27	27.11.2025
Embrach	New store built	1 270	1	27.11.2025
Büren an der Aare	Renovation of store	1 100	2	30.11.2025
Conthey, Bassin Centre shopping centre	Revitalization	5 700	9	04.12.2025
Melide	Complete refurbishment of store	480	1	18.12.2025

Shopping centres

In 2025, more than 380 events for a wide range of target groups were organized in the 37 owned and 4 rented centres.

Energy management

Coop Immobilien manages and monitors the photovoltaic systems of the Coop Group, including Bell and Transgourmet, covering around 255 000 m² in Switzerland and Liechtenstein. The electricity output is equivalent to the electricity consumption of more than 19 000 households.



Electricity output of Coop Group photovoltaic systems including Bell and Transgourmet in Switzerland and Liechtenstein

60 million kWh per year

2

Retail Business Area

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Sales formats and range

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18 Highlights from the food formats

22 **Non-Food specialist formats**
22 Highlights from the Non-Food formats



Business Area

Retail

Coop continues to grow and is gaining market share in all areas. It continues to invest in affordable prices during the anniversary year of Prix Garantie. Numerous sales outlets of various formats are given a new look and embrace innovative online tools.

In 2025, the Coop Group generated total retail sales of 21.2 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. In 2025, Coop welcomed more customers than ever before, thereby setting a new record in the company's history.

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 2025, it had 2 394 sales outlets throughout Switzerland. Coop also boasts a wide range of online shops and systematically combines online and offline retail (omnichannel). Almost all of Coop's specialist formats have their own online shop in addition to their brick-and-mortar sales outlets.

Coop attaches particular strategic importance to its sustainable ranges. In 2025, net sales from sustainable products in the Retail business totalled around 5.4 billion Swiss francs. Sales of organic products alone came to almost 1.9 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. In order to allow direct management of product requirements, food and non-food products from Asia are sourced via Eurogroup Far East. Meanwhile, subsidiary Alifresca is responsible for procuring fruit and vegetables from southern Europe.

Total sales in Retail

21.2 CHF billion



Supermarkets and food formats

The Coop supermarkets generated net sales of 12.4 billion Swiss francs in 2025. With 982 stores, Coop has the densest network of sales outlets in Switzerland. In the 2025 financial year, 25 new sales outlets were opened. Coop implemented the new store concept 2025+ in a total of 43 supermarkets in 2025, bringing the total number of new-style supermarkets to 399.

Highlights from the food formats

The table below lists highlights from the year under review.

coop

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

Highlights in 2025

- → Gained market share
- → Record-high customer growth
- → Price reductions on over 1 900 products and investment of CHF 100 million in more affordable consumer prices
- → Opening of the Railcare Hub in Zurich to save around 58 000 truck journeys annually by supplying 70 sales outlets in the Greater Zurich area every day
- → Fighting food waste: largest donor of food to social organizations,distributing over 37 million plates of food in total

Coop.ch

The no. 1 in online food retail, offering the largest selection and personal delivery to your doorstep.

Highlights in 2025

- → Gained market share and became the no. 1 in online food retail
- → Record-high customer growth
- → More capacity in the Central Plateau and Graubünden thanks to new delivery platforms in Rupperswil AG and Landquart
- → Smart use of omnichannel: create shopping lists easily at coop.ch and access them directly at the sales outlet with Passabene
- → Freshly baked bread straight from the coop.ch distribution centre in Bussigny for Western Switzerland

Coop stores	**982**
New products	Over **3 000**
Online shop	www.coop.ch

Coop own-label brands

coop · coop PRIX Garantie · Betty Bossi · FINE FOOD · Karma · naturafarm · naturaline · naturaline BIO & FAIR · naturaplan BIO · oecoplan · Pro Montagna · free from · Ja, Mai Pa · nice TO SAVE FOOD! · Primagusto · pro specie rara · ÜNIQUE · SAPORI D'ITALIA

Quality label

BIOSUISSE · IP-SUISSE · FAIRTRADE MAX HAVELAAR · MINI REGION LA MIA TERRA MA REGION · demeter · Slow Food Presidio · Natura-Beef · FSC · MSC · SWISS PARKS · HOCH-STAMM SUISSE Wir pflegen Biodiversität · SOLIDARITÉ · topten.ch ENERGY SAVER

→ These lists are a selection of the key own-label brands and quality labels.
For more information about Coop own-label brands, visit www.coop.ch/labels.

coop pronto

The number one in the Swiss convenience market.

Highlights in 2025

- → Following the complete takeover by the Coop Group, the company is now 100% Swiss-owned
- → Opening of four new Coop Pronto shops
- → Ongoing development and strengthening of fresh products as well as expansion of expertise in this product range
- → Ongoing transition to environmentally friendly refrigeration technology in the shops
- → Expansion of PV systems on the roofs of filling stations incl. battery storage
- → First high-performance «Pronto Charge» electric charging stations in Dagmersellen

Sales outlets 333

More information: www.coop-pronto.ch

coop restaurant

The restaurant for everyday enjoyment at fair prices.

Highlights in 2025

- → Highest turnover since foundation
- → Record-high customer growth
- → Increase in market share
- → Over 25 000 children took part in events, parties and cooking fun throughout Switzerland

Restaurants 179

More information: www.coop-restaurant.ch

coop to go

The food format for exclusive take-away products, not available in any other Coop format.

Highlights in 2025

- → 6.2% increase in customer frequency
- → Expansion of the product range with house-made beverages

Sales outlets 23

More information: www.cooptogo.ch

Betty Bossi

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

Highlights in 2025

- → Major brand campaign and numerous other activities on Betty Bossi and Coop channels for the cinema feature film «Hallo Betty»
- → Launch of «Green Betty,» a scientifically grounded sustainability scale including over 3 000 Betty Bossi recipes
- → Successful Coop Trophy campaign featuring air fryer and hand blender from Betty Bossi

Reach of magazine 1.55 million

More information: www.bettybossi.ch

FOOBY

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

Highlights in 2025

- → 2.3% increase in customer footfall at the Fooby Store in Lausanne
- → Opening of new retail stores in Zurich Seefeld and Sihlcity with elements of the Fooby concept
- → Expansion of the house-made range with cook-set bowls, sweet rotolini, cookies, brownies and muesli

Page views Over 105 million

Sales outlets 3

More information: www.fooby.ch

Karma

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

Highlights in 2025

- → Expansion of the convenience range by increasing refrigerated space
- → Launch of around 20 new Karma products

Products 320

More information: www.karmastore.ch

SAPORI D'ITALIA

Coop's Italian specialities with their own store format

Highlights in 2025

- → A further 1.3% increase in customer frequency
- → Expansion of the range with new Italian specialities, new recipes for house-made focacce, salads and sandwiches

Products 350

More information: www.saporiditalia.ch

BÂLE HOTELS GROUP

Coop's hotel group.

Highlights in 2025

- → The Eurovision Song Contest and the UEFA Women's European Football Championship in Basel drive solid growth
- → The Märthof boutique hotel is awarded the 4-star superior rating
- → Modernization projects launched at Hotel Baslertor and Coop Meeting Centre in Muttenz
- → Award: Green Key certification

Hotels 8

More information: www.balehotels.ch

twospice

yoojis sushi deli · YALDA Cuisine Orientale · nooba pan asian cuisine · ZENBU · Rice Up! Asian Fusion · Bier Bistro · CHEYENNE drinks & food · yootea pure & organic

Innovative and on-trend fast casual catering.

Highlights in 2025

- → Rice up: opening of new location at Löwenplatz in Zurich
- → Introduction of self-service innovation at Yoojis at Bellevue and in the Kesselhaus Zürich: ingredients for Dragonroll can now be selected individually
- → Launch of new Zenbu sushi products in new packaging to save 50% plastic

Restaurants 27

More information: www.twospice.ch

Marché
Schweiz Suisse Svizzera

Marché · Popeyes Louisiana Kitchen · Burger King · Tasty & Fresh · Firehouse Subs

The refreshing host at busy locations and no. 1 in motorway catering.

Highlights in 2025

- → Marché remains the undisputed market leader in the motorway catering channel
- → Opening of Popeyes restaurant in the La Maladière Centre in Neuchâtel
- → Operational takeover of the Gunzgen Nord service station
- → Implementation of the business area strategy with a focus on freshness and hospitality

Restaurants 44

More information: www.marche-schweiz.ch

Non-Food specialist formats

The Coop Non-Food specialist formats generated net sales of 7.8 billion Swiss francs in 2025 and gained market share in all areas. The 15 different formats comprise 1 412 sales outlets and operations. The specialist formats consistently pursue omnichannel strategies, invest in new, attractive store design concepts and modern online shops, and are also integrated into the Supercard 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 2025

- → Gained market share
- → Department store brand with the best price image
- → Expansion of the natural cosmetics range and introduction of Oecoplan wooden toys
- → New staging of the children's world and takeover of the operation of the Zurich Märlitram

Sales outlets 30

Online shop www.coop-city.ch

coop vitality

The place to go for all questions about health, vitality and beauty.

Highlights in 2025

- → Gained market share
- → Roll-out of Consulting Plus, a service for acute care in 33 pharmacies
- → Launch of prescription manager for digital prescription management and medicine orders
- → Enhanced collaboration with health insurance providers for a cost-efficient, primary health contact point

Sales outlets 87

Online shop www.coopvitality.ch

ITS coop TRAVEL

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

Highlights in 2025

- → Clear customer growth
- → Successful expansion and establishment of the offering with tours
- → User-friendly development of the website and increase in the conversion rate
- → Strengthening sustainable accommodation with clear labelling and selection options

Destinations 123

Online shop www.itscoop.ch

coop depositenkasse

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

Highlights in 2025

- → Deposit account with an attractive interest rate and lucrative investment opportunities 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

Switzerland's premier omnichannel shopping experience.

Highlights in 2025

- → Gained market share
- → Construction and renovation of 22 branches under the new omnichannel store concept. A total of 51 sales outlets have already been modernized
- → Successful launch of the own-brand gaming label Arcany
- → Expansion services: upgrade and check-up of Windows 11 as well as piloting of watch battery replacement

Sales outlets 165

Online shop www.interdiscount.ch

Switzerland's leading building supplies store.

Highlights in 2025

- → Gained market share and new customers
- → Customers rate Jumbo as the leading DIY store with the highest quality and shopping atmosphere
- → Location in Zürich Brunau opened
- → Recruitment of 12 apprentices from the closing competition

Sales outlets 111

Online shop www.jumbo.ch

The best shopping experience combining advice and inspiration.

Highlights in 2025

- → Increased brand awareness
- → Strong online growth
- → Opening of flagship store in Winterthur with over 5 000 m² of retail space
- → Increasing customer satisfaction by modernizing sales outlets into attractive furniture stores

Sales outlets 27

Online shop www.livique.ch

The first choice for lighting.

Highlights in 2025

- → Market leader in the lighting sector
- → Increase in customer satisfaction
- → Introduction of an installation service for lighting
- → Expansion of the range in the Smart Home sector with the Wiz brand

Sales outlets 20

Online shop www.lumimart.ch

CHRIST
Watches & Jewelry

The prime destination for watches and jewellery.

Highlights in 2025

- → Expansion and growth in the jewellery category
- → Launch of personalized jewellery «Christ Designed by you»
- → 50th anniversary of Christ marked by numerous customer activities
- → Customer satisfaction improved further

Sales outlets 58

Online shop www.christ-swiss.ch

IMPORT PARFUMERIE

The leading Swiss prestige perfume store.

Highlights in 2025

- → Gained market share
- → Market leader in perfume and prestige beauty
- → Introduction of AI consultation and AI skin analysis
- → New store concept already implemented in 61 branches
- → Customer club membership increased to 500 000

Sales outlets 104

Online shop www.impo.ch

UPDATE fitness

The fitness chain with the highest growth in Switzerland.

Highlights in 2025

- → More than 85 000 visitors
- → Opening of seven more fitness centres for a total of 87 locations
- → Modernization of five centres
- → Support for over 3 000 athletes

Sites 87

More information: www.update-fitness.ch

per piedi
podologische praxis

Biggest podology institute in Switzerland.

Highlights in 2025

- → Further increase in number of treatments
- → Steady growth in new customers thanks to billing through basic insurance
- → Service expanded to four new care homes
- → Staff training in the field of specialized treatments intensified

Number of treatments Over 28 000

More information: www.per-piedi.ch

Fust

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

Highlights in 2025

- → Gained market share
- → New repair centre in Oberbüren SG
- → New branch concept at 15 locations

Sales outlets 132

Online shop www.fust.ch

nettoshop.ch

The leading online provider of electrical household appliances.

Highlights in 2025

- → Optimized navigation in the online shop
- → Customer satisfaction enhanced
- → Online booking of installation appointments
- → Expansion of the range of refurbished devices

Online shop www.nettoshop.ch

7000 SERVICE

The B2B specialist for the repair, sale and installation of household appliances of all brands

Highlights in 2025

- → Positive customer trend
- → Enhanced customer satisfaction
- → Seamless integration of customer systems
- → Repair rate further increased

Deployments Over 107 000

More information: 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.

The Coop Group's Wholesale/Production business area generated total sales of over 17.2 billion Swiss francs in 2025, which is 3.2% more than the previous year.

Transgourmet Group

With its subsidiary Transgourmet, the Coop Group is active in the cash & carry and wholesale supplies market in Germany, Switzerland, France, Spain, Poland, Romania and Austria. In 2025, Transgourmet generated total sales of 11.9 billion Swiss francs from its cash & carry stores and wholesale supplies, which equates to an increase of 2.9%, 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 962 million Swiss francs in 2025.

Total sales Wholesale/Production

17.2 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.

TRANSGOURMET Deutschland

Germany

In the cash & carry sector, Riedstadt-based Transgourmet Germany operates 33 stores under the Selgros sales brand and 3 stores under Transgourmet Cash & Carry. 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 2025

Transgourmet

- → Strong growth in the food service business
- → Acquisition of Pier 7 and strengthening of presence in southern Germany
- → Introduction of new training and recruitment concepts
- → Expansion of biogas and electric truck fleet as well as installation of an in-house biogas filling station

Selgros

- → Delivery share further increased
- → Establishing in-house category management for food and non-food
- → Introduction of the Platinum customer card to strengthen customer loyalty

TRANSGOURMET · TRANSGOURMET cash & carry · SELGROS

Specialists

TRANSGOURMET seafood · FRISCHE PARADIES · sump & stammer INTERNATIONAL FOOD SUPPLY · NIGGEMANN

Gastronovi · TEAM BEVERAGE · GEVA THE BEVERAGE SOLUTION COMPANY

EGV | AG · SANALOGIC · PIER 7

EGV AG

- → Consulting services for kitchen operations expanded to include process and management matters
- → Significant strengthening of the logistics infrastructure through transshipment points and additional warehouses

Gastronovi

- → Strong growth: Over 7 300 hospitality businesses rely on the company's systems
- → Very strong progress with the digital payment solution, which is in use at more than 2 200 businesses
- → 82% willingness to recommend: a strong indication of trust, quality and lasting customer satisfaction (survey 7/2025)

Sump & Stammer

- → Market share in the cruise segment further increased
- → Productivity sustainably improved through digital solutions

Team Beverage

- → Increased market share in independent catering through additional contractual partners and expanded market leadership in the catering drop-shipping business
- → Digital milestones: successful acquisition of a further 4 000 Gastivo customers

Frischeparadies

- → Frischeparadies Leipzig wins the Seafood Star for highest quality and service
- → Joint centralized seafood purchasing with Transgourmet strengthens procurement expertise

Stores	46
Warehouses	14

More information: www.transgourmet-deutschland.de

TRANSGOURMET
Schweiz

Switzerland

Transgourmet Switzerland in Moosseedorf near Bern, with its head office in Basel, 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 2025

- → Customer growth and revenue gains at Prodega and Transgourmet
- → More entry-level-priced products under the «Economy» own-label brand and strong promotions for affordable shopping
- → 60 years of Prodega with customer and employee events
- → In September 2025, Transgourmet deliveries in Ticino were merged with Saviva

PRODEGA TRANSGOURMET

Specialists

CASA del VINO VINATTIERI SAVIVA

Casa del Vino

- → Market position for premium wines strengthened in the hospitality sector
- → Relocation of the Birrhard warehouse site to Rupperswil for optimized product availability

Vinattieri

- → Gold medals at Expovina and Mondial du Merlot

Saviva

- → Introduction of cross-docking for butcher's products as well as fruit and vegetables
- → Close collaboration between Saviva and Transgourmet in purchasing, logistics, IT and HR

Stores 31

Warehouses 11

More information: 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 2025

- → Transgourmet France achieves growth in a stable market
- → Opening of a second seafood production facility in Strasbourg
- → A complete CO_2 balance sheet was compiled for the entire national range

TRANSGOURMET TRANSGOURMET cash & carry

Specialists

TRANSGOURMET fruits & légumes TRANSGOURMET seafood TRANSGOURMET export

Stores 1

Warehouses 22

More information: www.transgourmet.fr

TRANSGOURMET
Ibérica

Spain

Transgourmet Ibérica, based in Vilamalla, is the leading food wholesale company on the Spanish market thanks to its cash & carry and retail business.

Highlights in 2025

- → Further development of food services: Integration of last-mile transport into logistics processes, opening of a Customer Service Centre and launch of a new customer app
- → Expansion of the franchise concept for the local supply sector and introduction of the new convenience model «SUMA fresh & go»
- → Acquisition of Dispuig (wholesaler for frozen goods & fish), Moyà Saus (cash & carry in Mallorca) and Nuditrans (joint venture)
- → Centenary of Transgourmet Ibérica

GROS MERCAT GM CASH TRANSGOURMET

Specialists

SUMA PROXIM SPAR

Stores	**73**
Warehouses	**7**
More information:	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 2025

- → Gained market share in the food service sector for contract catering
- → Selgros C&C recognized as the best retailer according to the customer satisfaction survey
- → Strengthening communication channels through the introduction of new app features in the food service and C&C sectors, as well as through the expansion of the app into additional C&C areas
- → Start of construction of the new headquarters in Poznan

TRANSGOURMET SELGROS

Stores	**20**
Warehouses	**2**
More information:	www.transgourmet.pl www.selgros.pl

SELGROS
România

Romania

Selgros România, based in Brasov, operates 24 cash & carry stores. Catering customers are supplied from the individual stores.
In Bucharest and Sibiu, customers are served from Selgros' own distribution warehouse.

Highlights in 2025

- → Opening of a new store including delivery service in Sibiu with 6 000 m² of shop floor space
- → Increase in turnover in the catering and bulk customers segment
- → Optimization of the store layout to meet customer needs
- → Expansion of the frozen food range in the stores in Timişoara, Craiova, Alba Iulia and Bistrita
- → Installation of four additional photovoltaic systems at the Sibiu, Galati, Braila and Baneasa stores

SELGROS

Stores	24
Warehouses	1
More information:	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 13 locations. Transgourmet Austria also operates 4 cash-and-carry stores.

Highlights in 2025

- → Higher sales in the business and associations customer segment, as well as gains in new customers through the acquisition of Kärntner Legro in Klagenfurt
- → Completion of the fully renovated Salzburg store and opening of the new central warehouse in Graz
- → Full integration of Riedhart as the Transgourmet store in Wörgl
- → EcoVadis Bronze Award as the first certified food wholesaler in Austria

TRANSGOURMET TRANSGOURMET cash & carry

Stores	17
Warehouses	1
More information:	www.transgourmet.at

Production

The Coop Group has several manufacturing companies, including the 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 Coop's manufacturing companies totalled CHF 977 million in 2025. Added to this are net sales for the Bell Food Group, which grew to CHF 4.9 billion. Net sales of sustainable ranges in Production totalled CHF 1.8 billion in 2025.

The Bell Food Group

The Bell Food Group can look back on a successful financial year in 2025, continuing the positive trend of previous years. After adjusting for one-off effects, all key performance indicators were improved. Earnings before interest, tax, depreciation and amortization/EBITDA rose by CHF 9.7 million to CHF 360.3 million (+2.8%). EBIT came to CHF 171.5 million, CHF 4.6 million (+2.8%) above the previous year's figure. Organic growth lifted net sales by CHF 212.1 million to CHF 4.9 billion (+4.5%). The annual result amounted to CHF 126.9 million (+2.6%). Efficiency and competitive product ranges formed the basis for this pleasing result.

In 2025, the Bell Food Group benefited from the strong performance of its business areas Bell Switzerland, Hubers/Sütag, Bell International and Hilcona, which were able to continue the positive development of previous years. The focus strategy was consistently implemented during the past financial year: the Bell Food Group operates in areas where it identifies long-term growth potential and holds a leading position in its markets. The extensive investment programme in Oensingen and Schaan is progressing according to plan.

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

BELL FOOD GROUP

Highlights in 2025

- → Bell Switzerland recorded strong growth across all sales channels and product groups, consolidating its position as the market leader in Switzerland
- → Further increase in profitability at Bell International compared to the previous year's result
- → Continued strong demand for poultry products at Hubers/Sütag, combined with significant growth in volume and earnings
- → Strong dynamism and growth at Hilcona across all fields of activity in the area of fresh convenience

Bell · hubers · eisberg · hilcona · Hügli

New products	**2 000**
More information:	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.

HALBA

SWEET. SALTY. SWISS.

The most sustainable chocolate manufacturer in Switzerland.

Highlights in 2025

- → Award as the most sustainable chocolate producer in Switzerland and 2nd place in the global Chocolate Scorecard
- → Introduction of «Nice Milky & Dark Fusion» for further reduction of food waste and for the meaningful utilization of by-products
- → Installation of a new «Branche» production facility and continuation of the «Halba Branches» success story
- → Complete digitalization of Halba chocolate production

Production volume 46 300 tonnes

More information: www.halba.ch

Panofina

Fresh bread and a variety of confectionery products for all of Switzerland.

Highlights in 2025

- → Positive development of market share, especially in fresh bread
- → Successful development of the «Freshly made» concept
- → Successful implementation of production concentration
- → Expansion of the number of in-store bakeries

Production volume 64 000 tonnes

More information: www.panofina.ch

pearlwater

The mineral water specialist from Valais.

Highlights in 2025

- → Continuous volume increase
- → Positive development of newly introduced Swiss-Alpina flavours Lemon and Pink Grapefruit

Bottling volume 106 million litres

More information: www.pearlwater.ch

REISMÜHLE NUTREX

The leading provider of vinegar and sustainable rice varieties in Switzerland, with particular expertise in the field of vinegar.

Highlights in 2025

- → Significant growth in the segment Rice wholesale
- → Launch of new segment with sustainable rice flour
- → Expansion of the product range with new Demeter and organic products

Production volume 21 000 tonnes

More information: www.reismuehle-nutrex.ch

Steinfels SWISS

The leading manufacturer of cosmetics and cleaning products.

Highlights in 2025

- → Successful launch of Sherpa Tensing Sun Spray SPF 50 Sensitive with aha!-certified formula
- → Investments in the automation of refill pouch systems
- → Successful switch to recyclable mono-material for refill pouches

Production volume 18 500 tonnes

More information: www.steinfels-swiss.ch

BERG QUELL FISCH FRUTIGEN

Sustainable fish farming in Switzerland, awarded for the best caviar in the world.

Highlights in 2025

- → Increase in market share in Switzerland in the caviar and perch segments
- → Launch of first Bergquellfisch convenience product «Egli Knusperli» (perch nuggets)
- → Successful brand development for Bergquellfisch
- → Introduction of sustainable shipping packaging made from recycled paper

Fish tanks 84

More information: www.bergquellfisch.ch

swissmill

Die Schweizer Getreidemühle.

The largest grain mill in Switzerland.

Highlights in 2025

- → Maintained market leadership and market share in a declining market
- → Further expansion of the Panflor expertise brand for commercial bakeries with new concepts such as pinsa
- → Expansion of the portfolio of sustainability labels «Bio Suisse» and «IP-SUISSE»

Production volume 207 000 tonnes

More information: www.swissmill.ch

VINA RAURICA

The largest winery in Switzerland.

Highlights in 2025

- → Successful expansion of Swiss white wines and «Bag in Box»
- → Successful expansion and utilization of vinification capacity
- → Savings of 500 tonnes in glass weight per year by switching to lighter wine bottles

Fill volumes 35.7 million bottles

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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.

Group structure

The Coop Group Cooperative is based in Basel. At the end of 2025 the Cooperative had over 2.67 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 86 to 88 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

2 673 316 MEMBERS

REGIONAL COUNCILS

Suisse Romande
Bern
Northwestern Switzerland
Central Switzerland-Zurich
Eastern Switzerland incl. FL
Ticino

DELEGATE ASSEMBLY

Auditors

COOP GROUP COOPERATIVE BOARD OF DIRECTORS

COOP GROUP COOPERATIVE EXECUTIVE COMMITTEE

Regional Councils

The Coop Group Cooperative comprises six regions (Suisse Romande, Bern, Northwestern Switzerland, Central Switzerland-Zurich, Eastern Switzerland incl. Principality of Liechtenstein, 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 2025 to 2029. 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 (> About us > Who we are > Cooperative)

As at 31 December 2025, the Delegate Assembly consisted of the following delegates:

Suisse Romande Region	Bern Region	Central Switzerland-Zurich Region	Northwestern Switzerland Region	Eastern Switzerland Region (incl. Liechtenstein)	Ticino Region
Nadine von Büren-Maier	Sabine Boschung	Alexandra Abbt-Mockt	Silvia Banfi Frost	Fridolin Eberle-Dürst	Cristian Broggi
Gérard Chardon	Patrick Bruni	Karin Alder	Stefan Baumann	Annemarie Eggenberger	Cristina Calderari
Patrick Csikos	Chantal Gagnebin	Sybille Bader Biland	Jolanda Bossert-Plüss	Raphael Eugster	Maddalena Lepori-Parolo
Yvan Délèze	Sandra Ghisoni Schenk	Evelyn Borer	Kilian D'Alberto	Christa Flückiger	Monica Piffaretti Caratti
Cédric Girardin	Franziska Grunder	Adrian Fankhauser	Anna Maria Forlano	Kurt Gansner	Francesca Signorelli
Olivier Grangier	Jürg Kradolfer	Mark Haldimann	Danilo Godenzi	Roberto Godenzi	
Anouchka Ramu	Corinne Lehmann	Susanne Jäger	Alexander Gossauer	Remo Keller	
Catherine Sahy Cimino	Sibylle Miescher-Jost	Peter Jossi	Evelyn Hofer	Richard Kübler	
Benoît Santschi	Loris Schmid	Pascal Konrad	Alex Rutz	Leonardo Longaretti	
Catherine Stern	Annette Wisler Albrecht	Rebecca Lisa-Vitelli	Beda Schlumpf	Nicole Projer	
Marc Vauthey	Zippora Wüthrich	Anel Midzan	Jasmin Woodtli	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 89). 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).

At the Delegate Assembly on 22 May 2025, the delegates elected the Board of Directors for the 2025 to 2029 term of office. As replacements for the two departing members, Michela Ferrari-Testa, representative of the Ticino constituency, and Bernard Rüeger from the Suisse Romande region, Raffaele Sartori and Sébastien Pasche will now join the Board of Directors. At the constituting meeting, the Board members confirmed Joos Sutter as their Chairman and Doris Leuthard as their Vice Chairwoman.

As at 31 December 2025, 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[2]	1964	Chairman	2021	2029
Markus Beer	1970	Member, employee representative	2021	2029
Michael Fuhrer	1972	Member, representative of Eastern Switzerland/FL Region	2021	2029
Susanne Giger	1970	Member, representative of Central Switzerland-Zurich Region	2018	2029
Petra Jörg Perrin[2]	1964	Member, representative of Bern Region	2017	2029
Doris Leuthard[1]	1963	Member, Vice-Chairwoman	2019	2029
Sébastien Pasche	1969	Member, representative of Suisse Romande Region	2025	2029
Gregoire Ribordy	1971	Member	2021	2029
Raffaele Sartori	1970	Member, representative of Ticino Region	2025	2029
Karim Twerenbold	1985	Member, representative of Northwestern Switzerland Region	2021	2029

[1] Chairwoman of the Audit Committee
[2] Member of the Audit Committee

Education/training, professional activities and vested interests

(Reference date 31.12.2025)

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 the 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:
Chairman of the Board of Trustees, CPV/CAP Pension Fund, Basel



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; 2015–July 2025 Head of Product Management/Innovation Panofina; since August 2025 Head of Planning & Procurement Panofina
Other functions and offices:
Association of Salaried Employees of Coop (Chairman)



Michael Fuhrer
Swiss
Vocational training/background:
Master Professional HFP in Accounting
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 Hänseler AG; since 2005 Head of Finance & Administration and member of the Executive Committee of Hänseler AG; since 2021 Deputy Managing Director of Hänseler AG
Further directorships:
Wasserversorgung Herisau
Other functions and offices:
Chair of the interest group IG Sport Region Herisau Association; Advisor to Appenzellerland Sport, Gossau



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 «Zurich» 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



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 (2012–2025); Member of the Central Management Board of the SAC (Swiss Alpine Club 2024/25)



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 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); Neue Holzbau AG Lungern, Lungern
Other functions and offices:
Advisory Board Lucerne Dialogue (Co-President); Member of Foundation Board ETH Zurich Foundation; Venture Foundation, Zurich (Co-President), Green Business Award, Bern (President)



Sébastien Pasche
Swiss
Vocational training/background:
Farmer, master craftsman examination, farm owner
Professional experience:
Specialization abroad (1988–1993); President of the Cooperative Swiss&Diva (2005–2016); President of the Association of Master Farmers of Suisse romande (2018–2021); Member, SBV-LAKA (2015–2027); Vice-President of the Swiss Potato Producers Association VSKP (since 2021), Board Member of Prométerre (2015–2027)
Other functions and offices:
Personnel Commission Prométerre; Agricultural Master Examination Expert; CDIR Agrivit



Gregoire Ribordy
Swiss
Vocational training/background:
PhD in Physics, University of Geneva
Professional experience:
since 2001 founder and CEO id Quantique Ltd, Carouge
Further directorships:
Miraex SA, Ecublens, and Voisins Services SA, Geneva
Other functions and offices:
Chair of University of Geneva Alumni



Raffaele Sartori
Swiss
Vocational training/background:
Dipl. Forsting. (degree in forestry engineering) Zurich Federal Institute of Technology (ETH)
Professional experience:
1997–2000 freelance work as a forestry engineer; 2001–2004 environmental consultant at Ecocontrol SA, Locarno; since 2005 proprietor and Managing Director of Gecos Sagl, Office for Forest and Landscape Management, Riazzino-Locarno
Further directorships:
Coop Aid for Mountain Regions Cooperative, Basel
Other functions and offices:
Expert on Alpine infrastructure in Italian-speaking Switzerland



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 2025 and ends in spring 2029.

Internal organization

Allocation of tasks within the Board of Directors
The Board of Directors is self-constituting, appointing a Chair and a Vice-Chair 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 2025.

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 2025, the Board of Directors convened for seven meetings lasting from one to two days. 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 four 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 Swiss francs 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 2025, 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 31.12.2025)

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 the Retail Business Unit and Head of Zentralschweiz–Zürich Sales Region of Coop Cooperative, Basel; 2012–2021 Head of the Marketing/Procurement Business Unit and Deputy CEO of Coop Cooperative, Basel; since May 2021 Chairman of the Executive Committee of Coop Group Cooperative and Head of the 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, Dietlikon; Swiss Household Services Ltd, Oberbüren; Vasco International Trading B.V., Amsterdam (Chairman); Coop Pronto AG, Allschwil
Other functions and offices:
IG DHS (Swiss retailers' organization) Steering Committee (Chairman)



Christian Coppey
Swiss
Vocational training/background:
diploma in architecture, ETH Zurich, Advanced Master in Urban Planning ENPC Paris
Professional experience:
1992–1995 Assistant to 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 the Property Business Unit of Coop Cooperative, Basel
Directorships:
Pearlwater Mineralquellen AG, Termen (Chairman); Robix AG, Basel (Chairman); Inovil SA, Lausanne (Vice-Chairman); Parking St-François SA, Lausanne (Vice-Chairman); Autobahnraststätte Gunzgen Nord AG, Gunzgen
Other functions and offices:
Board member, CPV/CAP Coop Pension Fund, Basel



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 the Logistics & Production Business Unit of Coop Cooperative, Basel

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



Andrea Kramer
Swiss
Vocational training/background:
Lic. oec. publ. University of Zurich
Professional experience:
1995–1998 Marketing Project Manager, Winterthur Insurance, 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, Mövenpick Ice Cream Division; 2011–2013 Head of the «Hilcona Fresh Express» Business Unit, Hilcona AG, Schaan; 2013–2014 Commercial Director «Gourmet Switzerland» Barry Callebaut Schweiz AG, 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 the Marketing/Purchasing Business Unit of Coop Cooperative, Basel
Directorships:
AgeCore SA, Geneva; Alifresca Ltd, Basel (Chairwoman); Eurogroup Far East Ltd., Hong Kong (Chairwoman); Vasco International Trading B.V., Amsterdam
Other functions and offices:
GfM Schweizerische Gesellschaft für Marketing (Officer)



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:
Verband Elektronischer Zahlungsverkehr (Association for Electronic Payments) VEZ (Board member)



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); Eurogroup Far East Ltd., Hong Kong; Retail Marketing Switzerland AG, Basel; Service 7000 AG, Netstal (Chairman); Update Fitness AG, Münchwilen (Chairman)



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 the Executive Committee of Coop Group Cooperative and Head of the 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, Netstal; Transgourmet Central and Eastern Europe AG, Basel; CapCo AG, Vaduz; Transgourmet Holding AG, Basel; Transgourmet Ibérica, S.A.U., Vilamalla; Transgourmet Österreich GmbH, Traun; Transgourmet Switzerland Ltd, Basel; CPV/CAP Pension Fund Board of Trustees of Coop, Basel; Capviva AG, Zurich; Capviva KmGK, Zurich; Gunzgen Nord Motorway Service Area AG, Gunzgen; Coop Pronto AG, Allschwil; Two Spice AG, Dietlikon; Robix AG, Basel
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 performance-related variable cash payment (profit-sharing). 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 2025 amounted to 1.4 million francs (previous year: 1.4 million francs). The gross salaries of the Executive Committee totalled 4.4 million francs for seven full-time equivalents in 2025 (previous year: 4.3 million francs 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. The responsible lead auditor is Reto Benz.

Auditing fee
The auditors billed fees totalling 3.7 million francs for fulfilment of their statutory mandate for the 2025 financial year.

Other fees
For performing additional services over and above the statutory mandate, the auditors billed a total of CHF 1.3 million during the 2025 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 2025. 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

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



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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

35 465 **CHF million**

Total sales segments

21 184 **CHF million** Retail
55.2% of total sales segments

17 225 **CHF million** Wholesale/Production
44.8% of total sales segments

Net sales

34 260 **CHF million**
of which

23 097 **CHF million** Switzerland
67.4% of net sales

11 163 **CHF million** abroad
32.6% of net sales

Net sales sustainable ranges

6 935 **CHF million**

Employees at 31.12

97 275

Trainees at 31.12

3 636

Operating result

2 548 **CHF million** EBITDA
7.4% of net sales

840 **CHF million** EBIT
2.5% of net sales

Profit attributable to cooperative

606 **CHF million**
1.8% of net sales

Equity

12 972 **CHF million**
55.1% Equity ratio

Cash flow from operating activities

2 272 **CHF million**

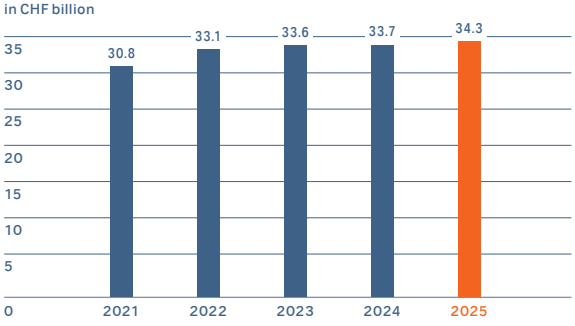
Investments

2 576 **CHF million**

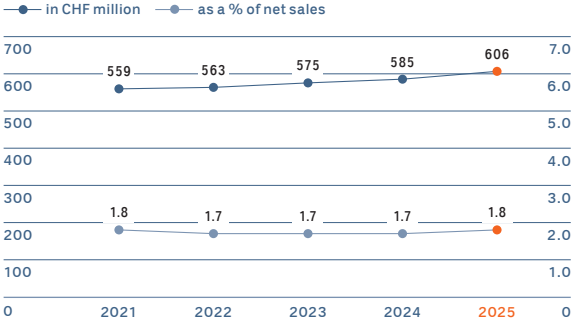
Sales outlets/markets

2 606

Net sales



Profit attributable to cooperative



Development of the Coop Group

in CHF million or as indicated	2021	2022	2023	2024	2025
Total sales	31 872	34 206	34 666	34 861	35 465
Retail	19 618	19 921	19 869	19 866	20 183
Wholesale/Production	13 711	15 747	16 331	16 615	16 921
Consolidation	–2 576	–2 564	–2 642	–2 762	–2 844
Net sales from goods and services	30 752	33 104	33 558	33 719	34 260
of which net sales Switzerland	21 654	22 231	22 283	22 529	23 097
as a % of net sales	70.4	67.2	66.4	66.8	67.4
of which net sales abroad	9 098	10 873	11 275	11 190	11 163
as a % of net sales	29.6	32.8	33.6	33.2	32.6
Earnings before interest, tax, depreciation and amortization (EBITDA)	2 376	2 184	2 274	2 333	2 548
as a % of net sales (EBITDA margin)	7.7	6.6	6.8	6.9	7.4
Operating result (EBIT)	905	843	864	893	840
as a % of net sales (EBIT margin)	2.9	2.5	2.6	2.6	2.5
Profit/loss attributable to cooperative	559	563	575	585	606
as a % of net sales (profit margin)	1.8	1.7	1.7	1.7	1.8
Cash flow from operating activities	1 989	1 696	2 258	2 120	2 272
as a % of net sales (cash flow margin)	6.5	5.1	6.7	6.3	6.6
Cash flow from investing activities	–1 979	–1 496	–1 889	–1 888	–2 576
as a % of net sales	6.4	4.5	5.6	5.6	7.5
Cash flow from financing activities	–355	–448	–460	303	–65
Free cash flow[1]	726	266	404	313	729
Total assets	21 569	22 037	21 991	23 220	23 549
Equity incl. minority interests	11 060	11 545	11 973	12 570	12 972
Equity ratio incl. minority interests in %	51.3	52.4	54.4	54.1	55.1
Financial liabilities	5 199	4 883	4 524	4 986	5 006
Net financial liabilities	3 664	3 608	3 339	3 267	3 658
Debt coverage ratio	1.5	1.7	1.5	1.4	1.4
Interest coverage ratio[2]	53.8	53.0	48.9	41.1	43.1
FTE (incl. trainees) at 31.12	82 688	81 808	83 003	84 432	84 276
Employees (incl. trainees) at 31.12	95 410	94 508	95 843	97 040	97 275
Trainees at 31.12	3 413	3 417	3 325	3 507	3 636
Retail number of sales outlets/markets at 31.12	2 396	2 425	2 426	2 418	2 394
Retail sales area in m² at 31.12	2 105 458	2 112 411	2 120 061	2 131 212	2 140 515
Wholesale/Production number of sales outlets/markets at 31.12	219	209	209	211	212
Wholesale/Production sales area in m² at 31.12	1 204 221	1 113 605	1 109 737	1 120 474	1 088 336
Number of members	2 505 578	2 503 439	2 550 258	2 590 122	2 673 316

Prior-year figures restated

[1] Free cash flow definition: Cash flow from operating activities minus net investments in tangible fixed and intangible assets

[2] Interest coverage ratio definition: EBITDA/Interest and other financial expenses

Net sales/total sales

in CHF million	Total sales 2025	Total sales 2024	Net sales 2025	Net sales 2024
Coop Supermarkets (incl. coop.ch)			12 404	12 088
Interdiscount			795	772
Coop City			838	800
Jumbo			1 092	1 073
Livique/Lumimart			193	196
Import Parfumerie			139	139
Christ Watches & Jewellery			79	80
Fust			940	943
Coop Vitality AG			311	293
update Fitness AG			51	45
Coop Pronto AG			2 594	2 671
Betty Bossi			66	68
Marché Restaurants Schweiz AG			129	128
Coop Restaurants			262	256
Two Spice			91	96
Other companies/formats and effects from segment consolidation			197	218
Specialist formats			7 779	7 778
Retail	**21 184**	**20 837**	**20 183**	**19 866**
Growth Retail in %	1.7		1.6	
Currency-adjusted growth Retail in %	1.7		1.6	
Transgourmet France			1 625	1 623
Transgourmet Ibérica			1 132	1 162
Transgourmet Deutschland			4 141	4 037
Transgourmet Polska			840	895
Selgros România			819	861
Transgourmet Schweiz			2 278	2 079
Transgourmet Österreich			822	843
Other companies and effects from consolidation Transgourmet			–31	–21
Transgourmet Group	**11 912**	**11 728**	**11 627**	**11 478**
Growth Transgourmet Group in %	1.6		1.3	
Currency-adjusted growth Transgourmet Group in %	2.9		2.6	
Bell Food Group			4 885	4 728
Coop Cooperative Production			977	926
Other companies and effects from segment consolidation			–568	–518
Wholesale/Production	**17 225**	**16 871**	**16 921**	**16 615**
Growth Wholesale/Production in %	2.1		1.8	
Currency-adjusted growth Wholesale/Production in %	3.2		2.9	
Consolidation Coop Group	–2 944	–2 847	–2 844	–2 762
Coop Group	35 465	34 861	34 260	33 719
Growth Coop Group in %	1.7		1.6	
Currency-adjusted growth Coop Group in %	2.3		2.1	
of which net sales online trading			6 103	5 536
coop.ch			375	341
Other online trading Retail			708	675
Online trading Retail			1 084	1 016
Online trading Wholesale/Production			5 019	4 520

Prior-year figures restated

Sales outlets/markets

	Number at 31.12 2025	Number at 31.12 2024	Sales area m² at 31.12 2025	Sales area m² at 31.12 2024
Coop Supermarkets	982	970	1 041 437	1 028 002
Interdiscount	165	164	46 285	46 690
Coop City	30	30	129 949	129 854
Jumbo	111	112	484 280	491 405
Livique/Lumimart	47	46	129 427	123 750
Import Parfumerie	104	106	8 766	8 857
Christ Watches & Jewellery	58	61	4 777	5 171
Fust	132	139	77 812	81 326
Coop Vitality AG	87	86	10 262	10 436
The Body Shop Switzerland LTD	0	33	0	1 843
update Fitness AG	87	82	82 682	79 380
Coop Pronto AG	333	329	40 588	39 957
Marché Restaurants Schweiz AG	44	45	16 655	16 948
Coop Restaurants	179	180	59 448	59 489
Two Spice	27	27	8 147	8 104
BâleHotels	8	8		
Specialist formats	1 412	1 448	1 099 078	1 103 210
Retail	**2 394**	**2 418**	**2 140 515**	**2 131 212**
Transgourmet France	1	1	3 520	3 520
Transgourmet Ibérica	73	70	183 837	178 346
Transgourmet Deutschland	46	50	334 207	368 388
Transgourmet Polska	20	20	183 475	183 475
Selgros România	24	23	185 228	193 235
Transgourmet Schweiz	31	31	127 560	127 560
Transgourmet Österreich	17	16	70 509	65 950
Transgourmet Group	212	211	1 088 336	1 120 474
Wholesale/Production	**212**	**211**	**1 088 336**	**1 120 474**
Coop Group	2 606	2 629	3 228 851	3 251 686

Investments (cash flow)

in CHF million	2021	2022	2023	2024	2025
Switzerland	954	987	1 201	1 338	1 093
Abroad	256	336	579	396	405
Investments in tangible fixed assets	**1 210**	**1 323**	**1 781**	**1 734**	**1 498**
Disposals of tangible fixed assets	68	35	19	28	36
Net investments in tangible fixed assets	**1 142**	**1 288**	**1 762**	**1 706**	**1 462**
Other net investments	837	208	128	182	1 114
Net investments	**1 979**	**1 496**	**1 889**	**1 888**	**2 576**

Sustainability

Net sales

in CHF million	2025	2024
Net sales sustainable ranges Coop Group	6 935	6 583
of which organic	2 375	2 228
of which Fairtrade	1 084	967

Prior-year figures restated

As of 8 May 2026, 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	2025	2024	Index %
Net sales from goods and services	34 260	33 719	101.6
Other services rendered	1 250	1 186	105.4
Merchandise expenses and other upstream services	25 807	25 404	101.6
Gross added value	9 703	9 501	102.1
Depreciation and amortization/other	1 724	1 418	121.5
Company added value	7 979	8 083	98.7
Employees			
Wages and salaries	4 552	4 457	102.1
Social security contributions/other contributions	1 517	1 550	97.9
Public sector	1 211	1 300	93.2
Investors	59	57	104.2
Minority interests	34	134	25.5
Retained profits	606	585	103.6
Distribution of added value	7 979	8 083	98.7

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 76.1% (previous year: 74.3%), the largest proportion of the newly created value goes to the Coop Group's employees. The Coop Group employed 84 276 FTE (previous year: 84 432).

The public sector receives 15.2% (previous year: 16.1%) from taxes, customs duties and charges.

The 0.7% (previous year: 0.7%) 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

	2025	2024
Coop Supermarkets (incl. coop.ch)	20 795	20 073
Interdiscount	1 347	1 348
Coop City	2 029	1 979
Jumbo	2 588	2 664
Livique/Lumimart	581	589
Import Parfumerie	435	445
Christ Watches & Jewellery	268	294
Fust	1 992	1 990
Coop Vitality AG	833	821
Coop Pronto AG	150	149
Betty Bossi	97	101
Marché Restaurants Schweiz AG	564	575
Coop Restaurants	1 519	1 526
Two Spice	421	446
Other companies and formats	1 194	1 252
Logistics/Corporate services	6 679	6 423
Retail	**41 492**	**40 674**
Transgourmet France	3 123	3 099
Transgourmet Ibérica	2 794	2 605
Transgourmet Deutschland	10 491	10 453
Transgourmet Polska	3 613	4 160
Selgros România	4 785	4 734
Transgourmet Schweiz	2 569	2 572
Transgourmet Österreich	2 145	2 141
Transgourmet Group	29 520	29 764
Bell Switzerland	4 989	4 946
Bell abroad	6 406	7 164
Bell Food Group	11 395	12 110
Coop Cooperative Production	1 860	1 871
Other companies	10	12
Wholesale/Production	**42 784**	**43 757**
FTE (incl. trainees) at 31.12	84 276	84 432

Prior-year figures restated

Employees

	2025	2024
Coop Supermarkets (incl. coop.ch)	26 738	25 812
Interdiscount	1 403	1 401
Coop City	2 500	2 438
Jumbo	3 143	3 216
Livique/Lumimart	676	682
Import Parfumerie	580	583
Christ Watches & Jewellery	376	412
Fust	2 060	2 061
Coop Vitality AG	1 164	1 162
Coop Pronto AG	157	157
Betty Bossi	116	123
Marché Restaurants Schweiz AG	904	908
Coop Restaurants	1 936	1 942
Two Spice	588	616
Other companies and formats	2 425	2 413
Logistics/Corporate services	7 196	6 941
Retail	**51 962**	**50 867**
Transgourmet France	3 227	3 209
Transgourmet Ibérica	2 905	2 713
Transgourmet Deutschland	11 408	11 422
Transgourmet Polska	3 769	4 173
Selgros România	4 806	4 756
Transgourmet Schweiz	2 797	2 795
Transgourmet Österreich	2 300	2 298
Transgourmet Group	31 212	31 366
Bell Switzerland	5 316	5 277
Bell abroad	6 795	7 538
Bell Food Group	12 111	12 815
Coop Cooperative Production	1 979	1 980
Other companies	11	12
Wholesale/Production	**45 313**	**46 173**
Employees (incl. trainees) at 31.12	97 275	97 040

Prior-year figures restated

Trainees

	2025	2024
Coop Supermarkets (incl. coop.ch)	1 208	1 109
Interdiscount	319	335
Coop City	159	157
Jumbo	173	173
Livique/Lumimart	43	44
Import Parfumerie	50	49
Christ Watches & Jewellery	13	14
Fust	112	114
Coop Vitality AG	202	191
Coop Pronto AG	5	5
Betty Bossi	3	2
Marché Restaurants Schweiz AG	11	10
Coop Restaurants	29	19
Two Spice	10	11
Other companies and formats	36	41
Logistics/Corporate services	176	181
Retail	**2 549**	**2 455**
Transgourmet France	116	104
Transgourmet Ibérica	0	0
Transgourmet Deutschland	489	459
Transgourmet Polska	66	76
Selgros România	0	0
Transgourmet Schweiz	142	125
Transgourmet Österreich	71	82
Transgourmet Group	884	846
Bell Switzerland	88	89
Bell abroad	77	81
Bell Food Group	165	170
Coop Cooperative Production	38	36
Wholesale/Production	**1 087**	**1 052**
Trainees at 31.12	3 636	3 507

Prior-year figures restated

Employee diversity

as %	Retail 2025	Retail 2024	Wholesale/Production 2025	Wholesale/Production 2024	Coop Group 2025	Coop Group 2024
Type of employment						
Full-time employees	56.3	56.5	82.0	81.4	68.3	68.3
Part-time employees	43.7	43.5	18.0	18.6	31.7	31.7
Percentage of women	59.7	60.4	38.5	39.4	49.8	50.4
who are full-time employees	41.8	42.1	34.2	35.0	37.6	38.1
who are part-time employees	82.8	84.0	58.1	58.6	76.3	76.9
in management positions	44.9	44.6	29.2	29.1	39.5	39.5
on Board of Directors and Executive Committee of Coop Group Cooperative					23.5	29.4
Percentage of employees over 50 years of age	26.9	27.1	32.9	31.8	29.7	29.4
Trainees						
Sales	85.5	84.8	25.6	26.0	67.6	67.1
Commercial	4.2	4.1	31.5	35.2	12.3	13.5
Trades/Other	10.3	11.1	43.0	38.8	20.0	19.4
Country of work						
Switzerland	99.5	99.5	22.3	21.8	63.5	62.5
Germany			30.8	30.5	14.4	14.5
Romania			10.6	10.6	4.9	5.0
Poland			9.0	10.3	4.2	4.9
Austria			8.7	8.7	4.0	4.1
France			8.0	7.8	3.7	3.7
Spain	0.1	0.1	7.2	6.6	3.4	3.1
other	0.4	0.4	3.4	3.8	1.8	2.0
Nationality[1]						
Switzerland	59.8	61.0	40.3	40.5	56.6	57.6
Abroad	40.2	39.0	59.7	59.5	43.4	42.4

[1] 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 2025, it increased to a total of CHF 34 260 million (previous year: CHF 33 719 million). Total sales for the Coop Group amounted to CHF 35 465 million (previous year: CHF 34 861 million). Through its online shops, the Group generated net sales of CHF 6 103 million (previous year: CHF 5 536 million).

Operating result (EBIT)

Personnel expenses amounted to CHF 6 025 million and other operating expenses to CHF 3 788 million. Earnings before interest, tax, depreciation and amortization (EBITDA) came to CHF 2 548 million (previous year: CHF 2 333 million), resulting in an EBITDA margin of 7.4%.
Depreciation and amortization of CHF 1 708 million comprises depreciation of land, buildings and installations of CHF 816 million, depreciation of other tangible fixed assets of CHF 554 million, amortization of goodwill of CHF 189 million and amortization of other intangible assets of CHF 150 million. The operating result (EBIT) at CHF 840 million was below the prior-year figure of CHF 893 million, and the EBIT margin was 2.5%.

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 80 million (previous year: loss of CHF 38 million). Net of a non-operating profit of CHF 5 million, income taxes of CHF 125 million (previous year: CHF 139 million) and minority interests of CHF 34 million (previous year: CHF 134 million), the result in favour of the cooperative was up by CHF 21 million year on year to CHF 606 million.

Segment report

Retail

In the Retail segment, Coop generated net sales of CHF 20 183 million (previous year: CHF 19 866 million).
Net sales for the Coop supermarkets including Coop.ch amounted to CHF 12 404 million and were thus higher than in 2024 (CHF 12 088 million).
The specialist formats achieved combined net sales of CHF 7 779 million, compared with CHF 7 778 million in the previous year.
In the consumer electronics business, this figure stood at CHF 1 736 million, up from the previous year's CHF 1 715 million.
Livique/Lumimart achieved net sales of CHF 193 million, compared with the previous year's figure of CHF 196 million.
Jumbo's net sales amounted to CHF 1 092 million, following on from the previous year's figure of CHF 1 073 million.
The net sales of the Coop City department stores developed well, reaching CHF 838 million, up on the previous year's figure of CHF 800 million.
Coop Pronto AG (formerly Coop Mineraloel AG) remains the market leader. At CHF 2 594 million, net sales were lower than the previous year (CHF 2 671 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 311 million (previous year: CHF 293 million).
The catering/restaurant business, including the Coop restaurants, Marché and Two Spice formats, achieved net sales of CHF 483 million, up from the 2024 figure of CHF 480 million.
Import Parfumerie reported net sales of CHF 139 million, which matched the previous year's figure.
Online supermarket Coop.ch posted growth of 10.2% and achieved net sales of CHF 375 million, up from CHF 341 million the previous year.
The number of sales outlets fell by 24 to 2 394, mainly due to the closure of 33 The Body Shop branches. The Coop Group employed 51 962 people in retailing (previous year: 50 867).

Wholesale/Production

In 2025, the Wholesale/Production segment generated net sales of CHF 16 921 million (previous year: CHF 16 615 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 11 478 million to CHF 11 627 million.
Transgourmet operated a total of 212 cash & carry stores (previous year: 211) and employed 31 212 people (previous year: 31 366).
Net sales at the manufacturing companies rose to CHF 5 869 million (previous year: CHF 5 663 million).
The Bell Food Group is one of Europe's leading meat and convenience food processors. With its brands Bell, Hilcona, Eisberg and Hugli, the Group covers a wide range of customer requirements. Its customers include retail, food service and the food industry. At CHF 4 885 million, net sales were up on the previous year (CHF 4 728 million). The Bell Food Group employed 12 111 people (previous year: 12 815).

Financial position and cash flows

Balance sheet

The total assets of the Coop Group amounted to CHF 23 549 million compared with CHF 23 220 million in the previous year. On the assets side, current assets decreased by CHF 392 million to CHF 7 761 million, primarily due to a decline in cash and cash equivalents and receivables from goods and services. Non-current assets increased by CHF 721 million to CHF 15 788 million. The increase is primarily due to the additions of goodwill from acquisitions and the buyout of minority interests. Liabilities decreased by CHF 72 million year on year to CHF 10 578 million. Short-term liabilities declined by CHF 290 million to CHF 5 229 million, while long-term liabilities rose by CHF 217 million to CHF 5 349 million. Within long-term liabilities, the Coop Group finances itself through bonds and deposits. Equity including minority interests rose to CHF 12 972 million, resulting in an equity ratio of 55.1%.

Cash flow statement

At CHF 2 272 million, cash inflow from operating activities was up by CHF 152 million on the prior-year figure. The cash outflow from investing activities was CHF 688 million higher than in the previous year at CHF 2 576 million. A net amount of CHF 1 543 million was invested in tangible and intangible fixed assets and a further CHF 40 million in acquisitions of consolidated organizations. Disposal of consolidated organizations resulted in a cash inflow of CHF 47 million. The increase in equity interests in fully consolidated organizations resulted in an outflow of resources of CHF 1 008 million, and a net amount of CHF 32 million was invested in financial assets/securities. This resulted in free cash flow of CHF 729 million. The cash outflow from financing activities amounted to CHF 65 million. In addition to inflows from the issuance of three bonds totalling CHF 595 million, bonds amounting to CHF 600 million were repaid. Short- and long-term financial liabilities showed a net increase of CHF 35 million. In addition, dividends amounting to CHF 99 million were paid to minority interests, and through minority participation in capital increases, CHF 4 million accrued to the Coop Group.

Annual consolidated financial statements

Consolidated income statement

in CHF million	Notes	2025	2024
Net sales from goods and services	1	34 260	33 719
Other operating income	2	1 206	1 142
Merchandise expenses		23 105	22 765
Personnel expenses	3	6 025	5 963
Other operating expenses	4	3 788	3 800
Earnings before interest, tax, depreciation and amortization (EBITDA)		**2 548**	**2 333**
Depreciation on tangible fixed assets	5	1 370	1 148
Amortization on intangible assets	5	338	291
Operating result (EBIT)	1	**840**	**893**
Result of associated organizations		1	1
Result from foreign currencies		–34	–2
Financial result	6	–46	–36
Ordinary result		**760**	**857**
Non-operating result	7	5	1
Result before income taxes (EBT)		**765**	**857**
Income taxes	8	125	139
Profit		**640**	**719**
of which			
Profit/loss attributable to minority interests		34	134
Profit/loss attributable to cooperative		606	585

Consolidated balance sheet

in CHF million	Notes	31.12.2025	31.12.2024
Cash and cash equivalents	9	1 348	1 720
Receivables from goods and services	10	1 487	1 525
Other short-term receivables	11	288	267
Prepayments and accrued income		806	785
Inventories	12	3 832	3 856
Current assets		**7 761**	**8 153**
Tangible fixed assets	13	14 240	14 222
Financial assets	14	258	228
Intangible assets	15	1 290	616
Non-current assets		**15 788**	**15 067**
Assets		**23 549**	**23 220**
Payables from goods and services		1 987	1 926
Short-term financial liabilities	16	920	1 109
Other short-term liabilities	17	459	475
Short-term provisions	18	310	306
Accrued liabilities and deferred income		1 552	1 703
Short-term liabilities		5 229	5 519
Long-term financial liabilities	16	4 086	3 878
Long-term provisions	18	1 263	1 254
Long-term liabilities		5 349	5 132
Liabilities		**10 578**	**10 650**
Retained earnings		12 739	12 165
Capital reserves		–259	–259
Equity excluding minority interests		12 480	11 906
Minority interests		492	663
Equity incl. minority interests		**12 972**	**12 570**
Liabilities and equity		**23 549**	**23 220**

Consolidated cash flow statement

in CHF million	2025	2024
Profit	640	719
Depreciation and amortization	1 398	1 248
Impairment loss of non-current assets	311	204
Reversal of impairment of non-current assets	–2	–10
Gains (–)/losses on disposal of fixed assets	–14	–6
Other non-cash expenses/income	3	–10
Result of associated organizations	–1	–1
Dividends received from associated organizations	2	1
Increase (–)/decrease in receivables from goods and services	–1	–38
Increase (–)/decrease in other receivables, prepayments and accrued income	–36	11
Increase (–)/decrease in inventories	5	–47
Increase/decrease (–) in payables from goods and services	73	–4
Increase/decrease (–) in other short-term liabilities, accrued liabilities and deferred income	–118	31
Increase/decrease (–) in short-term provisions	–1	–18
Increase/decrease (–) in long-term provisions	11	42
Cash flow from operating activities	**2 272**	**2 120**
Investments in tangible fixed assets	–1 498	–1 734
Disposals of tangible fixed assets	36	28
Investments in financial assets/securities	–43	–20
Disposals of financial assets/securities	11	8
Net cash flow from the acquisition of consolidated organizations	–40	–27
Net cash flow from the disposal of consolidated organizations	47	–1
Acquisition/disposal minority interests	–1 008	–41
Investments in intangible assets	–82	–102
Disposals of intangible assets	1	0
Cash flow from investing activities	**–2 576**	**–1 888**
of which government grants for investments in tangible fixed assets	12	11
Inflows from bonds issuance	595	880
Outflows for bonds repayments	–600	–400
Capital increase/reduction	4	0
Dividends to minority shareholders	–99	–139
Increase/decrease (–) in short-term financial liabilities	–174	–277
Increase/decrease (–) in long-term financial liabilities	210	238
Cash flow from financing activities	**–65**	**303**
Cash flow	–369	535
Cash and cash equivalents at beginning of the reporting period	1 720	1 184
Cash flow	–369	535
Effect of exchange rate changes on cash and cash equivalents	–3	1
Cash and cash equivalents at end of the reporting period	**1 348**	**1 720**

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				
Equity at 1.1.2025	**12 332**	**–751**	**585**	**–259**	**11 906**	**663**	**12 570**
Capital increase/reduction						4	4
Changes scope of consolidation		3			3	1	4
Acquisition/disposal minority interests						–109	–109
Appropriation of prior-year profit	585		–585				
Profit			606		606	34	640
Dividends						–99	–99
Effect of exchange rate changes		–35			–35	–2	–38
Equity at 31.12.2025	12 916	–783	606	–259	12 480	492	12 972
Equity at 1.1.2024	**12 091**	**–1 132**	**575**	**–259**	**11 274**	**699**	**11 973**
Initial application Swiss GAAP FER 30 [1]	–334	334					
Capital increase/reduction							
Changes scope of consolidation							
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
Equity at 31.12.2024	**12 332**	**–751**	**585**	**–259**	**11 906**	**663**	**12 570**

[1] 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 2025 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 companies and business operations 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 acquiree 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 and presented in the result from foreign currencies.

Foreign currency exchange rates into CHF

		Average rates		Closing rates	
		2025	2024	31.12.2025	31.12.2024
1	EUR	0.937	0.953	0.931	0.941
1	GBP	1.094	1.125	1.067	1.135
1	HKD	0.106	0.113	0.102	0.117
100	HUF	0.236	0.241	0.242	0.229
1	PLN	0.221	0.221	0.221	0.220
1	RON	0.186	0.191	0.183	0.189
1	USD	0.830	0.880	0.793	0.906

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:

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

in CHF million

1 Segment reporting

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

	2025		2024	
	Net sales from goods and services	Operating result (EBIT)	Net sales from goods and services	Operating result (EBIT)
Retail	20 183	456	19 866	473
Wholesale/Production	16 921	384*	16 615	421
Consolidation	–2 844		–2 762	
Coop Group	**34 260**	**840**	**33 719**	**893**

«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.
* Excluding the special items from the Bell Food Group, EBIT for the «Wholesale/Production» segment amounted to CHF 449 million in 2025

Net sales from goods and services by geographic market

	2025	2024
Switzerland	23 097	22 529
Abroad	11 163	11 190
Coop Group	**34 260**	**33 719**

2 Other operating income

	2025	2024
Operating rental income	203	195
Gains on the disposal of operating fixed assets	14	8
Own work capitalized	21	22
Other income from services	968	917
Total	**1 206**	**1 142**

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

	2025	2024
Wages/salaries	4 552	4 457
Social security contributions	1 103	1 112
Other personnel expenses	369	394
Total	**6 025**	**5 963**
Social security contributions as a %	24.2	24.9

in CHF million

4 Other operating expenses

	2025	2024
Advertising expense	483	484
Rental expense	815	817
Office and administrative expense	364	378
Charges and insurance premiums (non-life)	134	127
Operations-related taxes	47	47
Maintenance and replacement costs	659	635
Energy and supplies	573	598
Transport costs	479	472
Miscellaneous expenses	233	242
Total	**3 788**	**3 800**

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 9 million (previous year: CHF 11 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

	2025	2024
Goodwill, planned amortization	151	76
Goodwill, extraordinary amortization	38	122
Other intangible assets, planned amortization	144	92
Other intangible assets, extraordinary amortization	6	1
Amortization on intangible assets	338	291
Tangible fixed assets, planned depreciation	1 103	1 080
Tangible fixed assets, extraordinary depreciation	267	78
Reversals of depreciation charges on tangible fixed assets	0	–10
Depreciation on tangible fixed assets	1 370	1 148
Total	**1 708**	**1 439**

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

	2025	2024
Dividends and revaluation gains on securities	0	0
Other financial income	15	22
Financial income	15	22
Interest and other financial expenses	60	57
Value adjustments to financial assets	1	1
Financial expenses	61	58
Total	**–46**	**–36**

in CHF million

7 Non-operating result

	2025	2024
Reversals of depreciation charges on non-operating fixed assets	1	0
Gains on the disposal of non-operating fixed assets	5	2
Non-operating income	6	2
Non-operating property expenses (incl. depreciation on non-operating fixed assets)	1	1
Other non-operating expenses	0	0
Non-operating expenses	1	2
Total	**5**	**1**

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

	2025	2024
Current income taxes	143	125
Change in deferred taxes	–18	13
Total	**125**	**139**

	2025		2024	
	Tax rate as %	Tax amount in CHF million	Tax rate as %	Tax amount in CHF million
Average applicable tax rate/expected income taxes	15.4	118	16.5	141
Losses in the current year for which no deferred tax assets were recognized		18		9
Unrecognized tax assets used from loss carryforwards		–21		–19
Reassessment of tax loss carryforwards		–29		–23
Average applicable income tax rate after loss carryforwards	11.2	86	12.7	109
Other effects		39		30
Effective income tax rate/Effective income taxes	**16.3**	**125**	**16.2**	**139**

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 267 million (31.12.2024: CHF 292 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 2025 as a result of the introduction of the BEPS 2.0 - Pillar 2 global minimum tax rate.

in CHF million

9 Cash and cash equivalents

	31.12.2025	31.12.2024
Cash on hand, postal and bank account balances	1 316	1 296
Cheques	0	1
Term deposits	31	423
Total	**1 348**	**1 720**

10 Receivables from goods and services

	31.12.2025	31.12.2024
Receivables from goods and services	1 577	1 602
Value adjustment	–90	–76
Total	**1 487**	**1 525**

11 Other short-term receivables

	31.12.2025	31.12.2024
Other receivables	286	262
Prepayments to suppliers	5	7
Value adjustment	–3	–2
Total	**288**	**267**

12 Inventories

	31.12.2025	31.12.2024
Merchandise	3 170	3 245
Finished goods (production)	207	208
Unfinished goods, work in progress	350	318
Raw materials	201	187
Supplies and packaging materials	154	153
Prepayments to suppliers	66	52
Value adjustment	–317	–307
Total	**3 832**	**3 856**

in CHF million

13 Tangible fixed assets	Undeveloped property	Land and buildings	Installations	Furniture, machinery and IT	Vehicles	Finance leases	Assets under construction	Total
Tangible fixed assets 2025								
Cost 1.1.2025	175	13 025	8 056	6 425	795	2	1 009	29 487
Changes to scope of consolidation		–19	–2	–20	4		–1	–38
Investments	0	174	318	316	102	1	557	1 469
Disposed of/derecognized		–42	–172	–298	–67		–1	–581
Effect of exchange rate changes	0	–27	–13	–15	–4	0	–2	–63
Reclassifications	–6	179	112	96	45	0	–426	0
Cost 31.12.2025	170	13 290	8 298	6 503	875	2	1 136	30 275
Accumulated amortization at 1.1.2025	4	5 311	4 942	4 568	437	1	0	15 265
Changes to scope of consolidation		–4	0	–11	3			–12
Planned depreciation	0	233	371	411	88	0	0	1 104
Extraordinary depreciation	11	200	13	38	0		4	267
Reversals of extraordinary depreciation		–1						–1
Disposed of/derecognized		–28	–170	–294	–65		–1	–558
Effect of exchange rate changes	0	–7	–8	–11	–3	0	0	–28
Reclassifications	0	0	0	0	0	0	0	0
Accumulated amortization at 31.12.2025	14	5 704	5 148	4 702	462	1	3	16 035
Net carrying amount 31.12.2025	156	7 586	3 150	1 801	413	1	1 133	14 240
of which non-operating		25						25
of which prepayments							30	30
Tangible fixed assets 2024								
Cost 1.1.2024	176	12 495	7 580	6 190	705	2	966	28 113
Changes to scope of consolidation		3	5	4	16		2	30
Investments	3	353	437	308	123		523	1 749
Disposed of/derecognized	0	–39	–147	–234	–75		–1	–496
Effect of exchange rate changes	1	42	20	20	6	0	3	92
Reclassifications	–5	171	161	136	21	0	–484	0
Cost 31.12.2024	175	13 025	8 056	6 425	795	2	1 009	29 487
Accumulated amortization at 1.1.2024	4	5 062	4 690	4 361	413	2	0	14 531
Changes to scope of consolidation		0	3	2	14			19
Planned amortization	0	225	369	407	79	0		1 080
Extraordinary amortization	0	46	17	15	1		0	79
Reversals of extraordinary depreciation		–10			0			–10
Disposed of/derecognized	0	–24	–147	–231	–73		0	–474
Effect of exchange rate changes	0	10	12	14	4	0	0	39
Reclassifications		1	–1	0	0	0	0	0
Accumulated amortization at 31.12.2024	4	5 311	4 942	4 568	437	1	0	15 265
Net carrying amount 31.12.2024	172	7 714	3 114	1 857	358	0	1 009	14 222
of which non-operating		26						26
of which prepayments							68	68

in CHF million

14 Financial assets

	Employer contribution reserve	Associated organizations	Deferred tax assets	Other financial assets	Total
Financial assets 2025					
Net carrying amount 1.1.2025	1	85	98	45	228
Changes to scope of consolidation		0	0	0	0
Investments/Purchase price adjustments		18		13	30
Disposals	–1	0		–10	–10
Write-ups (+)/Value adjustments (–)		–1		0	–2
Change in deferred taxes			12		12
Effect of exchange rate changes		0	–1	0	–1
Reclassifications				0	0
Net carrying amount 31.12.2025	0	100	109	48	258
of which goodwill associated organizations		9			9
Financial assets 2024					
Net carrying amount 1.1.2024	1	85	88	43	218
Changes to 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
Net carrying amount 31.12.2024	1	85	98	45	228
of which goodwill associated organizations		0			0

Other financial assets	31.12.2025	31.12.2024
Loans	31	28
Miscellaneous financial assets	28	28
Value adjustments to other financial assets	–11	–11
Total	48	45

in CHF million

15 Intangible assets	Goodwill	Trademarks/ Patents/ Licences	Software	Other intangible assets	Assets under development	Total
Intangible assets 2025						
Cost 1.1.2025	**922**	**680**	**1 050**	**79**	**30**	**2 760**
Changes to scope of consolidation/minority interests	932	0	0	0		932
Investments/Purchase price adjustments		0	54	5	23	83
Disposed of/derecognized	–384	–3	–91	–13	0	–491
Effect of exchange rate changes	–3	0	–3	0	0	–7
Reclassifications		0	21	0	–21	0
Cost 31.12.2025	**1 468**	**676**	**1 031**	**71**	**32**	**3 278**
Accumulated amortization at 1.1.2025	**678**	**607**	**790**	**69**	**0**	**2 144**
Changes to scope of consolidation/minority interests		0	0	0		0
Planned amortization	151	12	127	5	0	295
Extraordinary amortization	38	0	3	0	2	44
Disposed of/derecognized	–384	–3	–90	–13	0	–490
Effect of exchange rate changes	–2	0	–2	0	0	–5
Reclassifications		0		0		0
Accumulated amortization at 31.12.2025	**481**	**616**	**828**	**61**	**2**	**1 988**
Net carrying amount 31.12.2025	**987**	**61**	**203**	**10**	**29**	**1 290**
Intangible assets 2024						
Cost 1.1.2024	**901**	**678**	**967**	**68**	**48**	**2 662**
Changes to 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	34	1	–36	0
Cost 31.12.2024	**922**	**680**	**1 050**	**79**	**30**	**2 760**
Accumulated amortization at 1.1.2024	**480**	**595**	**739**	**59**	**7**	**1 881**
Changes to 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
Accumulated amortization at 31.12.2024	**678**	**607**	**790**	**69**	**0**	**2 144**
Net carrying amount 31.12.2024	**244**	**72**	**260**	**9**	**30**	**616**

in CHF million

16 Financial liabilities

	Interest rate as % (weighted)	31.12.2025	31.12.2024
Bank current accounts		0	0
Deposit accounts	0.57	1 681	1 627
Medium-term notes	1.02	444	515
Bonds		2 775	2 780
Bank loans	0.48	50	1
Mortgages	1.97	2	4
Finance leases		1	0
Other financial liabilities		54	59
Total		**5 006**	**4 986**
of which short-term financial liabilities		920	1 109
of which long-term financial liabilities		4 086	3 878

Liabilities arising from deposit accounts are disaggregated based on experience of past cash outflows. Of the CHF 1 681 million in total (31.12.2024: CHF 1 627 million), CHF 249 million (31.12.2024: CHF 304 million) were recognized as short-term and CHF 1 432 million (31.12.2024: CHF 1 323 million) as long-term liabilities.

Bonds	Currency	Term	Interest rate as %	31.12.2025	31.12.2024
Bell Food Group Ltd.	CHF	03.2016–03.2025	0.625		300
Coop Group Cooperative	CHF	06.2018–06.2025	0.750		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	190
Bell Food Group Ltd.	CHF	05.2022–05.2029	1.550	300	300
Coop Group Cooperative	CHF	06.2025–09.2029	0.794	125	
Bell Food Group Ltd.	CHF	03.2025–03.2030	1.250	220	
Coop Group Cooperative	CHF	09.2024–09.2030	1.350	200	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	300
Coop Group Cooperative	CHF	06.2025–06.2033	1.308	250	
Coop Group Cooperative	CHF	09.2024–09.2034	1.650	190	190
Total				**2 775**	**2 780**

17 Other short-term liabilities

	31.12.2025	31.12.2024
Vouchers/gift cards in circulation	117	117
Prepayments from customers	156	161
Other taxes	133	131
Other short-term liabilities	54	66
Total	**459**	**475**

in CHF million

18 Provisions

	Pension benefits	Restruc-turings	Supercard	Deferred taxes	Other provisions	Total
Provisions 2025						
Carrying amounts 1.1.2025	**324**	**13**	**160**	**698**	**364**	**1 560**
Changes to scope of consolidation	0			1	0	1
Creation of provisions	28	9	199		101	337
Use of provisions	–23	–4	–196		–59	–281
Reversal of provisions no longer required	–5	0	–2		–30	–37
Change in deferred taxes				–5		–5
Effect of exchange rate changes	0	0		0	–1	–2
Carrying amounts 31.12.2025	**324**	**18**	**161**	**693**	**376**	**1 573**
of which short-term provisions	27	3	161		119	310
of which long-term provisions	297	16		693	257	1 263
Provisions 2024						
Carrying amounts 1.1.2024	**321**	**10**	**156**	**692**	**332**	**1 511**
Changes to scope of consolidation						
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
Carrying amounts 31.12.2024	**324**	**13**	**160**	**698**	**364**	**1 560**
of which short-term provisions	27	3	160		115	306
of which long-term provisions	297	9		698	249	1 254

Other provisions mainly include provisions for personnel in the amount of CHF 139 million (31.12.2024: CHF 140 million) and sales outlets in the amount of CHF 50 million (31.12.2024: CHF 43 million). Provisions for personnel primarily relate to long-service awards. Provisions for sales outlets primarily include dismantlement costs and rental payments in the event of closures.

in CHF million

19 Pension funds

Employer contribution reserve 2025	Nominal value	Waiver of use	Balance sheet value
Carrying amounts 1.1.2025	1	0	1
Use (personnel expenses)	–1	0	–1
Carrying amounts 31.12.2025	0	0	0

Employer contribution reserve 2024			
Carrying amounts 1.1.2024	1	0	1
Use (personnel expenses)	0	0	0
Carrying amounts 31.12.2024	1	0	1

	Non-committed funds		Economic share of the Coop Group	
Economic benefit/economic obligation	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Pension fund with non-committed funds	584	283		
Pension plans without own assets			–324	–324
Total	584	283	–324	–324

	Change in balance sheet item 2025				Change in balance sheet item 2024			
Pension benefit expenses	without effect on profit or loss[1]	recognized in profit or loss	Contributions concerning the business period 2025	Pension benefit expenses within personnel expenses 2025	without effect on profit or loss[1]	recognized in profit or loss	Contributions concerning the business period 2024	Pension benefit expenses within personnel expenses 2024
Pension fund without non-committed funds			11	11			20	20
Pension fund with non-committed funds			347	347			359	359
Pension plans without own assets	–23	23	0	23	–27	31	0	31
Pension fund reinsured			2	2			5	5
Use of employer contribution reserve		1		1		0		0
Total	–23	24	360	384	–27	31	383	414

[1] Payments, foreign currency conversion, changes to the scope of consolidation

in CHF million

20 Off-balance-sheet transactions

	31.12.2025	31.12.2024
Guarantees, guarantee obligations	8	9
Other quantifiable commitments with a contingent character	7	7
Other non-recognizable commitments	100	93
Carrying amount of pledged assets	5	13

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

	31.12.2025	31.12.2024
Due within one year	720	723
Due in 1 to 5 years	2 118	2 384
Due in more than 5 years	2 184	2 410

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

22 Open derivative financial instruments

Derivative financial instruments 2025		Contract values	Recognized in balance sheet		Not recognized in balance sheet	
Underlying asset	Purpose		Assets	Liabilities	Assets	Liabilities
Foreign exchange	Hedging	1 824	1	8	0	0

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

23 Related-party transactions

Transactions with associated organizations	2025	2024
Net sales from goods and services	69	49
Other operating income	2	4
Merchandise expenses	16	15
Rental expense	3	3

	31.12.2025	31.12.2024
Receivables from goods and services	1	0
Other short-term receivables	9	4
Loans	12	13
Payables from goods and services	1	3

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

2025

Company		Change	Date	31.12.2025 as %	31.12.2024 as %
AgeCore Ltd.	CH-Geneva	Interest reduced	01/2025	20.0	25.0
immodevelop gmbH	AT-Innsbruck	Merged into Transgourmet Österreich GmbH	01/2025	merged	100.0
Riedhart Handels GmbH	AT-Wörgl	Merged into Transgourmet Österreich GmbH	01/2025	merged	100.0
Hügli Holding AG	CH-Steinach	Merged into Hügli Nährmittel AG	01/2025	merged	71.3
Vasco International Trading B.V.	NL-Amsterdam	Established	01/2025	33.3	
Coop Pronto AG	CH-Allschwil	Interest increased	01/2025	100.0	51.0
Gastronovi GmbH	DE-Bremen	Interest increased	04/2025	73.0	63.3
KE2grow Beteiligungsgesellschaft mbH	DE-Hamburg	Acquired	05/2025	45.0	
Gastro Business School GmbH	DE-Hamburg	Acquired	05/2025	45.0	
Nuditrans 2025 SL	ES-Ontinyent	Acquired	05/2025	50.0	
Autoparking Schützenmatte AG	CH-Altdorf	Interest reduced	06/2025	22.5	22.9
Autobahnraststätte Gunzgen Nord AG	CH-Gunzgen	Acquired	06/2025	100.0	
The Body Shop Switzerland LTD	CH-Basel	Renamed Coop Services AG	06/2025	100.0	100.0
Team Beverage AG	DE-Bremen	Interest increased	06/2025	51.0	45.9
Eisberg Hungary Kft.	HU-Gyál	Sold	08/2025		71.3
Eisberg srl	RO-Pantelimon	Sold	08/2025		71.3
Fruchthof Handels-GmbH	AT-Innsbruck	Liquidation	08/2025		100.0
Moyà Saus e Hijos SL	ES-Palma de Mallorca	Acquired	08/2025	asset deal	
Grossopanel AG	CH-Stans	Sold	09/2025		50.0
Eisberg Spolka z o.o.	PL-Legnica	Sold	10/2025		71.3
Francisco Puig Masjuan SA	ES-Girona	Acquired	10/2025	100.0	
Dispuig France SARL	FR-Perpignan	Acquired	10/2025	100.0	
Top Team Zentraleinkauf GmbH	AT-Traun	Interest increased and company fully consolidated	11/2025	100.0	50.0
Bell Food Group Ltd.	CH-Basel	Interest increased	12/2025	72.0	71.3

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

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
Brüterei 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 Transgourment 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.

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

2025
in CHF million

	Top Team Zentraleinkauf GmbH	Autobahnrast-stätte Gunzgen Nord AG	Moyà Saus e Hijos SL	Dispuig Group
Carrying amounts at acquisition				
Cash and cash equivalents	2	2		1
Receivables, prepayments and accrued income	1			4
Inventories			4	3
Tangible fixed assets		5	1	2
Liabilities, accrued liabilities and deferred income	2	1		7
Financial liabilities				1
Provisions	1	1		
Net sales				
Net sales for the financial year up to the acquisition date			27	42
Net sales for the financial year since the acquisition date			18	6

2024
in CHF million

	Saviva AG	Pomona Group	Relais du St-Bernard Martigny SA
Carrying amounts at acquisition			
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
Net sales			
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	

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

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

2025
in CHF million

	Eisberg Eastern Europe
Carrying amounts at disposal	
Cash and cash equivalents	3
Receivables, prepayments and accrued income	9
Inventories	3
Tangible fixed assets	34
Liabilities, accrued liabilities and deferred income	11
Financial liabilities	12
Provisions	1
Net sales	
Net sales for the financial year up to the disposal date	58
Net sales for the previous financial year	81

2024
in CHF million

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

27 Scope of consolidation

		Interest held[1]		Method of inclusion
		31.12.2025 as %	31.12.2024 as %	
Coop Group				
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-Altdorf	22.5	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.	HK-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	18.1	●
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	28.0	❑
Raststätte Heidiland AG	CH-Maienfeld	51.5	51.5	❑
Relais du St-Bernard Martigny SA	CH-Martigny	90.0	90.0	❑
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-Münchwilen	80.0	80.0	❑
update akademie GmbH	CH-Münchwilen	44.0	44.0	●
Vasco International Trading B.V.	NL-Amsterdam	33.3		●
Coop Cooperative	CH-Basel	100.0	100.0	❑
AgeCore Ltd.	CH-Geneva	20.0	25.0	●
Autobahnraststätte Gunzgen Nord AG	CH-Gunzgen	100.0		❑
Coop Pronto AG	CH-Allschwil	100.0	51.0	❑
Coop Services AG	CH-Basel	100.0	100.0	❑
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	●
Transgourmet Group				
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.HOI! networking unit GmbH	DE-Hamburg	25.5	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.	ES-Palma de Mallorca	100.0	100.0	❑

		Interest held[1]		Method of inclusion
		31.12.2025 as %	31.12.2024 as %	
gastivo portal GmbH	DE-Bremen	51.0	45.9	❑
Gastro Business School GmbH	DE-Hamburg	45.0		●
Gastronovi GmbH	DE-Bremen	73.1	63.3	❑
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	❑
KE2grow Beteiligungsgesellschaft mbH	DE-Hamburg	45.0		●
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	51.0	45.9	❑
Team Beverage Category Management und Vermarktung GmbH	DE-Bremen	51.0	45.9	❑
Team Beverage Dienstleistungen GmbH	DE-Rostock	51.0	45.9	❑
Team Beverage Einzelhandel GmbH	DE-Bremen	51.0	45.9	❑
Team Beverage Großhandel GmbH	DE-Bremen	51.0	45.9	❑
Team Beverage Marken und Systeme GmbH	DE-Bremen	51.0	45.9	❑
Team Beverage Solution GmbH	DE-Rostock	51.0	45.9	❑
Team Business IT GmbH	DE-Rostock	51.0	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	❑
Dispuig France SARL	FR-Perpignan	100.0		❑
Francisco Puig Masjuan SA	ES-Girona	100.0		❑
Nuditrans 2025 SL	ES-Ontinyent	50.0		●
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	❑
Top Team Zentraleinkauf GmbH	AT-Traun	100.0	50.0	❑
Transgourmet Switzerland Ltd.	CH-Basel	100.0	100.0	❑
Casa del Vino SA	CH-Dietikon	100.0	100.0	❑
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[1]		Method of inclusion
		31.12.2025 as %	31.12.2024 as %	
Bell Food Group				
Bell Food Group Ltd.	CH-Basel	72.1	71.3	❑
Bell Schweiz AG	CH-Basel	72.1	71.3	❑
Geiser AG	CH-Schlieren	72.1	71.3	❑
Bell Deutschland Holding GmbH	DE-Seevetal	72.1	71.3	❑
Bell Deutschland GmbH & Co. KG	DE-Seevetal	72.1	71.3	❑
Bell Schwarzwälder Schinken GmbH	DE-Schiltach	72.1	71.3	❑
Bell España Alimentación SL	ES-Casarrubios del Monte	72.1	71.3	❑
Bell Verwaltungs GmbH	DE-Seevetal	72.1	71.3	❑
Interfresh Food GmbH	DE-Seevetal	72.1	71.3	❑
Bell France Holding SAS	FR-Teilhède	72.1	71.3	❑
Bell France SAS	FR-Teilhède	72.1	71.3	❑
Bell Polska Sp. z o.o.	PL-Niepolomice	72.1	71.3	❑
H.L. Verwaltungs-GmbH	AT-Pfaffstätt	72.1	71.3	❑
Hubers Landhendl GmbH	AT-Pfaffstätt	72.1	71.3	❑
Süddeutsche Truthahn AG	DE-Ampfing	72.1	71.3	❑
Brüterei Schlierbach GmbH	AT-Pettenbach	68.5	67.7	❑
Frisch Express GmbH	AT-Pfaffstätt	72.1	71.3	❑
VTE-Beteiligungs GmbH & Co. KG	DE-Ampfing	72.1	71.3	❑
Hilcona AG	FL-Schaan	72.1	71.3	❑
Hilcona Gourmet S.A.	CH-Orbe	72.1	71.3	❑
Hilcona Feinkost GmbH	DE-Leinfelden-Echterdingen	72.1	71.3	❑
Eisberg Holding AG	CH-Dänikon	72.1	71.3	❑
Eisberg Ltd	CH-Dällikon	72.1	71.3	❑
Eisberg Österreich GmbH	AT-Marchtrenk	72.1	71.3	❑
E.S.S.P. España 2000 SL	ES-Aguilas	72.1	71.3	❑
Hügli Nährmittel AG	CH-Steinach	72.1	71.3	❑
Hügli Nährmittel-Erzeugung Ges.mbH	AT-Hard	72.1	71.3	❑
Hügli Nahrungsmittel GmbH	DE-Radolfzell	72.1	71.3	❑
Granovita S.A.	ES-La Vall d'Uixó	72.1	71.3	❑
Hügli UK Ltd.	GB-Redditch	72.1	71.3	❑
Bresc B.V.	NL-Sleeuwijk	72.1	71.3	❑
Ali-Big Industria Alimentare s.r.l.	IT-Brivio	72.1	71.3	❑
Hügli Food s.r.o.	CZ-Zásmuky u Kolína	72.1	71.3	❑
Hügli Food Kft.	HU-Budapest	72.1	71.3	❑
Hügli Food Polska sp. z o.o.	PL-Lódz	72.1	71.3	❑
Hügli Food Slovakia s.r.o.	SK-Trnava	72.1	71.3	❑
Centravo Holding AG	CH-Zurich	21.1	20.9	●
GVFI Ltd	CH-Basel	19.2	18.9	●
Baltic Vianco OÜ	EE-Sänna, Rõuge Vald	24.0	23.8	●

❑ = Fully consolidated company
● = Company included by using the equity method
[1] The interests listed are calculated on the basis of the shares held by the Coop Group.

28 Events after the balance sheet date

The Board of Directors approved the annual consolidated financial statements of the Coop Group on 10 February 2026. They have to be approved by the Delegate Assembly on 7 May 2026.

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

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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 2025 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 89) give a true and fair view of the consolidated financial position of the Group as at 31 December 2025, 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 and the requirements of the Swiss audit profession that are relevant to audits of the financial statements of public interest entities. We have also 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.

KPMG

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, 10 February 2026

KPMG AG, Grosspeteranlage 5, CH-4002 Basel

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