

# CALIDAGROUP

**CALIDA GROUP press release**  
**ad hoc announcement pursuant to article 53 LR**  
Sursee (Switzerland), 25 November 2021

**Capital Markets Day 2021:**  
**CALIDA GROUP expects strong 2021 financial year and presents strategy 2026 – attractive dividend policy**

- **CALIDA GROUP confirms strong performance in 2021 with projected net sales growth of 15 percent to approx. CHF 285 million and an EBIT margin of approx. 8 percent**
- **Future growth to be accelerated by four strategic initiatives:**
  - **Acceleration of core-brands growth through substantial investments**
  - **Expansion of controlled distribution channels and increase of share of online sales**
  - **Consolidation of market via acquisitions in underwear and lingerie segment**
  - **Extension of platform model to unlock synergies and support brand growth**
- **The financial targets for 2026 aim for doubling in organic sales growth to 4-6 percent p.a. and a double-digit EBIT margin of 10 percent**
- **Attractive new dividend policy adopted to distribute at least half of normalised free cash flow generated and increase the dividend each year**
- **Expansion of sustainability measures through the introduction of the Global Reporting Initiative and joining the UN Global Compact in 2022**

Speaking at the CALIDA GROUP's Capital Markets Day today, Chairman of the Board of Directors Hans-Kristian Hoejsgaard said: "The CALIDA GROUP has laid a very strong foundation in recent years that we now plan to use for accelerated growth. Our attractive brands are worn by loyal consumers and are leaders in their home markets, and we can build on this position as we pursue our planned international expansion. We will continue growing our successful online business as a key component of our omni-channel distribution strategy. We plan to meet our ambitious financial targets for 2026 through organic growth and strategic acquisitions to create value for all our stakeholders."

CEO Timo Schmidt-Eisenhart added: "Our Accelerate growth strategy is built on multiple pillars to ensure we achieve our ambitious targets. We plan to grow our existing brands, but we will also use strategic acquisitions to strengthen our core segments underwear and lingerie. We will reinforce our brand management through centralised platforms while unlocking synergies in brand development. The projected 15 percent increase in sales for full-year 2021 forms a promising starting point for accelerating the business development of the CALIDA GROUP."

## **Four strategic pillars for sustainable growth acceleration**

The underwear and lingerie market has proved resilient, unlike the fashion sector as a whole, and will most likely outperform general apparel market growth in the years to come. As a recognised pioneer in sustainability, with established brands and above-average financial strength, the CALIDA GROUP is ideally positioned to take its business performance to a new level. To this end, the CALIDA GROUP has defined four strategic priorities for the coming five years:

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- **Core brands growth:** Increase investments in core brands by 30 percent to further accelerate their international growth.
- **Own distribution channels:** Increase the share of own distribution channels to 70 percent of Group net sales by 2026 to ensure better brand control and profitability growth.
- **Active role in market consolidation:** Acquire growth brands in the underwear and lingerie segment to steadily expand market share and make the CALIDA GROUP a top player in the underwear and lingerie market.
- **Platform for consistent brand support:** In line with the focus on the underwear and lingerie segment, increase Group synergies and create additional platforms as the basis to drive accelerated growth.

## **Further strengthen positioning as pioneer in sustainability and adopt ESG reporting standards**

To further strengthen its positioning as a sustainability pioneer in the underwear segment, the CALIDA GROUP plans to adopt the Global Reporting Initiative (GRI) as the standard for its sustainability reporting. Effective 2022, moreover, the Group will enter the UN Global Compact (UNGC) and align its financial reporting with UNGC principles. In parallel, the Group will provide a 360° view of its greenhouse gas emissions and set targets for reducing them.

## **Strong business performance in 2021 – ambitious financial targets through 2026**

The CALIDA GROUP has performed extremely well in recent years: Thanks to the early focus on e-commerce and its successful expansion, net sales of approximately CHF 285 million are expected for 2021, with an EBIT margin of approximately 8 percent.

Through 2026, the target range for annual organic sales growth for the CALIDA GROUP is 4-6 percent (2015 through 2019: +2.3 percent p.a.). For the EBIT margin, the target is 10 percent. The channel mix will continue shifting to online business over the next few years, with digital sales expected to account for 50 percent of total net sales by 2026 (2019: 22 percent). Over the same period, the CALIDA GROUP plans to grow its share of controlled distribution to 70 percent (2019: 50 percent).

The accelerated push into international markets in the years ahead will deliver further profitable growth for the Group. In Germany in particular, the CALIDA Group expects to achieve disproportionately high growth rates, this being the largest market in Europe.

For its shareholders, the CALIDA GROUP will offer an attractive dividend policy to ensure they participate in the targeted growth. Dividend payouts will increase from year to year, with 50 percent or more of normalised free cash flow allocated for distribution to shareholders.

The CALIDA GROUP Capital Markets Day presentation can be downloaded at 1:45 p.m. from the following link: <https://www.calidagroup.com/investors/financial-reports>

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For further information, please contact:

Calida Holding AG

Sacha Gerber, CFO

Tel.: +41 41 925 44 49

[investor.relations@calida.com](mailto:investor.relations@calida.com)

*The CALIDA GROUP is a globally active apparel group with its head office in Switzerland. It consists of the brands CALIDA and AUBADE in the underwear and lingerie segment as well as the outdoor furniture brand LAFUMA MOBILIER. The CALIDA GROUP stands for high-quality products that delight consumers every day. The registered shares of Calida Holding AG (CALN) are traded on SIX Swiss Exchange AG.*