

CALIDAGROUP

CALIDA GROUP press release
Sursee (Switzerland), 12 November 2020

Public tender offer by Calida Holding AG to the shareholders of LAFUMA SA approved

As announced on 25 September 2020, Calida Holding AG is making a public tender offer to the shareholders of its French subsidiary LAFUMA SA, to be followed by a squeeze-out. The tender offer and the offering prospectus have been reviewed and approved by the French financial market regulator (AMF). The tender offer will run from 13 to 26 November 2020.

Calida Holding AG is offering the public shareholders of LAFUMA SA a price of EUR 17.99 per LAFUMA SA share. The offer price represents a premium of 5.7% to the VWAP (volume-weighted average price) over the 60 calendar days preceding the announcement date on 25 September 2020. The total size of the transaction is around EUR 8.2 million. Calida Holding AG currently holds 93.50% of the share capital and voting rights of LAFUMA SA, which is listed on Euronext in Paris/France.

Any LAFUMA SA shares not tendered in the public tender offer will be cancelled by means of a squeeze-out procedure in return for compensation in the amount of the public offer price.

Calida Holding AG intends to delist the shares of LAFUMA SA after the completion of the public tender offer.

The draft offering prospectus is available on the website of AMF at www.amf-france.org and on the CALIDA GROUP website at www.calidagroup.com.

This press release does not constitute an offer to purchase shares in LAFUMA SA and/or Calida Holding AG. The public tender offer regarding the LAFUMA SA shares ("Offer") will only be made in accordance with the offer prospectus, which contains the complete and final terms and conditions of the Offer. The offer prospectus has been submitted to and approved by the Autorité des marchés financiers. Any decision relating to the Offer must be based solely on the information contained in the offer prospectus.

This press release has been prepared for information purposes only. The distribution of this press release, the Offer and its acceptance may be subject to special regulations or restrictions in certain countries. The Offer is not directed, directly or indirectly, at persons subject to such restrictions and the offer may not be accepted in countries where the Offer would be subject to such restrictions. Accordingly, persons in possession of this press release are required to inform themselves about and to observe any local restrictions and limitations. Calida Holding AG assumes no liability for any violation of these restrictions.

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For further information:

Calida Holding AG

Sacha Gerber, CFO

Tel.: +41 41 925 44 49

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 lingerie segment, MILLET and LAFUMA in the alpine sports and outdoor segment as well as the outdoor furniture brand LAFUMA MOBILIER. The Group generated revenue of around CHF 404 million in 2019 with around 3,000 employees. The CALIDA GROUP is listed on the SIX Swiss Exchange.