

CALIDA Group with solid operating result in difficult market circumstances
Strong CALIDA brand - AUBADE being restructured

Half-year sales of the CALIDA-Group totalled CHF 95.3 million, 10.3 per cent lower than in the same period of the previous year. The operating profit before non-recurring costs reached CHF 3.6 million. For the full financial year 2009, the Group anticipates a positive operating result despite declining sales.

As at the end of June the Group's sales amounted to CHF 95.3 million, approximately CHF 11 million below those of the comparative period in the previous year. This fall in sales is mainly due to the weak development of the Euro against the Swiss Franc. Adjusted for the currency effect, sales fell by merely CHF 5.8 million or 5.4 per cent.

The solid result is fully attributable to the strong development of the CALIDA brand. The AUBADE brand suffered mainly in its home market of France from consumer hesitancy.

Felix Sulzberger, the CEO of the CALIDA Group commented: "The positive development of the CALIDA-Group in comparison with the overall market is due to the fact that the growth of our own retail stores has been able to partly compensate for the declining tendency in the traditional wholesale distribution channels."

The CALIDA-Group achieved an operating profit before non-recurring costs of CHF 3.6 million compared with CHF 5.0 million in the previous year. The non-recurring costs which had been announced on 16 June 2009, comprised of impairments and restructuring costs at AUBADE, led to a loss for the half-year of CHF 46.1 million.

The negative development of the AUBADE brand led to the goodwill from the acquisition of AUBADE being written off and impairment adjustments on further intangible and fixed assets.

A strong improvement was recorded in the operating cash flow. It rose to CHF 16.4 million in the first half of the year and led to an increase of net liquidity to CHF 15.7 million. The equity ratio remains at a very solid 63 per cent.

Despite declining sales, the very weak market environment and the associated, demanding challenges, the CALIDA-Group expects that the full financial year 2009 can be completed with a positive operating result before non-recurring costs. The sustainably solid profitability of the CALIDA brand and the effects of the measures being implemented to return AUBADE to health provide a strong outlook for further development of the CALIDA-Group.

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The CALIDA-Group is comprised of the CALIDA and AUBADE brands and employs 1300 people. Group sales in 2008 amounted to CHF 230 million. The CALIDA-Group is listed on the SIX Swiss Exchange. The CALIDA brand, with its headquarters in Sursee, Switzerland, is one of Europe's leading bodywear brands with its main markets in Switzerland and Germany. The high quality day- and nightwear for women, men and children has been convincing consumers since 1941 by virtue of excellent quality, comfort and natural materials. The AUBADE brand, with its headquarters in Paris, is a leading luxury lingerie brand which excels through innovative styling, seduction, creativity and glamour. The campaign under the title "Leçons de seduction" enjoys cult status in France and gave the brand worldwide recognition.