

## Media release

### **CALIDA-Group with a successful first half of 2010**

***CALIDA still very solid - AUBADE confirms turnaround***

***Sursee (Switzerland), 23rd July 2010 – For the first half of 2010, the CALIDA-Group can announce growth and profit for its two brands, CALIDA and AUBADE. Group sales grew, after currency adjustment, by 4.3 percent to CHF 97.2 million. The operating profit (EBIT) rose by 108 percent to CHF 7.5 million and therefore more than doubled. The net profit amounted to CHF 4.7 million.***

After a couple of years characterised by the economic crisis, declining sales markets and restructuring measures at the French subsidiary, AUBADE, the CALIDA-Group can again record a growth in sales in the first half of 2010. The Group achieved sales of CHF 97.2 million, CHF 1.9 million or 2 percent more than in the previous year. Due to the weakening of the Euro in the past few months, the currency-adjusted growth was even 4.3 percent. In terms of profit, there was a fairly insignificant effect from the weakness of the Euro because most of the costs of the CALIDA-Group are also incurred in Euros.

The result was again significantly improved in comparison with the previous year. The operating profit (EBIT) amounted to CHF 7.5 million and was 108 percent above the previous year's figure of CHF 3.6 million. Extremely gratifying is that both brands have contributed equally to the positive result. With an EBIT of CHF 2.2 million, the turnaround at AUBADE has succeeded, and the EBIT of the CALIDA brand, at CHF 5.6 million, was a further significant improvement.

Sales in the brand stores also grew above average. The CALIDA stores recorded growth of 14.7 percent, and the AUBADE boutiques around 10.7 percent. Felix Sulzberger, CEO of the CALIDA-Group, comments: "Our growth strategy is based largely on the expansion of our own stores. That is why most of our investments this year are flowing into the expansion of our store network". The share of the CALIDA stores of total sales rose from 22.2 percent in the previous year to 27.5 percent. At AUBADE, the share of the AUBADE boutiques increased from 16.1 percent to 19 percent.

The solid health of the CALIDA-Group is also reflected in the equity ratio which has increased from 63 percent in the previous year to 70.3 percent. After a loss of CHF 46.1 million in the previous year due to the restructuring and the one-time costs at AUBADE, the first half of 2010 has recorded a net profit of CHF 4.7 million. The net liquidity of the Group has also increased from CHF 15.7 million to CHF 24.2 million.

The restructuring costs booked for AUBADE in the previous year were paid out in the first half of 2010 and the stocks of goods were slightly increased due to the increasing demand. The operating cash flow therefore fell from CHF 16.4 million to CHF 2.0 million.

With a higher order-book compared to the previous year, the CALIDA-Group expects a continued, positive development of sales and profit in the second half of the year.

The Half-year report can be found as of 23<sup>rd</sup> July 2010, 7.00 under the following link:  
[http://www.calida.com/fileadmin/media/pdf/finanzberichte/midyear\\_report\\_2010\\_en.pdf](http://www.calida.com/fileadmin/media/pdf/finanzberichte/midyear_report_2010_en.pdf)

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*The CALIDA-Group is comprised of the CALIDA and AUBADE brands and employs about 1'300 people. Group sales in 2009 amounted to CHF 213 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.*