

## Press Release

# 2010: CALIDA-Group posts very good results

## CALIDA and AUBADE with solid profit figures – Doubling of dividend – Share split

**Results posted by the CALIDA-Group for the 2010 financial year are the best since the initial public offering in 1987. The Group's operating result (EBIT) is up 17.7 percent to CHF 24.6 million, with an EBIT margin of 12.2 percent. Consolidated sales amounted to CHF 213.4 million (2009: CHF 213 million) which, after adjusting for currency effects, represents an increase of 5.8 percent. Key driver behind the solid growth is the luxury AUBADE brand. At the Annual General Meeting on 7 April 2011 the Board of Directors will propose a doubling of the dividend to CHF 16 per registered share and a share split of 1:20.**

"We are proud of our achievements. The CALIDA quality brand, which celebrates its 70<sup>th</sup> anniversary in 2011, has enjoyed steady market growth, while the luxury AUBADE brand showed a real surge in growth following the restructuring. We're making good headway with our strategy of focusing on exclusive sales areas," says Felix Sulzberger, CEO of the CALIDA-Group.

Thanks to a combination of sales growth, consistent cost management and an efficient and flexible production and procurement structure, the CALIDA-Group generated a very positive operating result in the last financial year. While the lingerie and underwear industry in the Group's core markets in Switzerland, Germany and France showed signs of stagnating during the year under review, the CALIDA-Group made gains in market share.

Consolidated sales amounted to CHF 213.4 million (2009: CHF 213 million) which, after adjusting for significant currency effects, represents an increase of 5.8 percent. The CALIDA brand grew by 3.7 percent and contributed CHF 150.2 million, while the AUBADE brand achieved 10.6 percent growth and total sales of CHF 63.5 million.

Operating figures also developed positively in the year under review, with operating profit (EBIT) up 17.7 percent year-on-year from CHF 20.9 million to CHF 24.6 million. Both CALIDA and AUBADE contributed in equal measure to the result. The Group achieved a very good EBIT margin of 12.2 percent.

The CALIDA-Group generated a net profit of CHF 20.9 million in the 2010 financial year, versus a prior-year loss of CHF 39 million due to one-time exceptional items. The net profit reported in 2010 is the highest since CALIDA was floated on the stock exchange in 1987.

The good result has further strengthened the Group's financial position, with the equity ratio increasing by 6.2 percent to 71.6 percent and net liquidity improving by CHF 10 million to around CHF 38 million.

In light of the Group's solid performance and favourable financial position, the Board of Directors of CALIDA Holding AG will propose to the Annual General Meeting on 7 April 2011 that the dividend be doubled to CHF 16 per registered share (previous year CHF 8). Following new legal provisions, dividend payments to natural persons resident in Switzerland are now free from tax. To increase the tradability of CALIDA shares, the Board of Directors will also propose a share split in the ratio of 1:20.

Group Management is cautiously optimistic about the 2011 financial year. The forecast is for slight overall growth in Switzerland, Germany and France, the Group's main sales markets. Against this background, the CALIDA-Group's good market position should see moderate growth achieved by both brands.

The Annual Report can be found as of 25 February 2011, 7.00 under the following link:  
<http://www.calida.com/nc/en/calida-group/investor-relations/financial-reports.html>

Sursee, Switzerland, 25 February 2011

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*The CALIDA-Group is comprised of the CALIDA and AUBADE brands and employs about 1'400 people. Group sales in 2010 amounted to CHF 213.4 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 séduction" enjoys cult status in France and gave the brand worldwide recognition.*