

## Media release

*Ad-hoc release pursuant to Art. 53 of the Listing Rules*

# Emmi elects Ricarda Demarmels as CEO

*Lucerne, 31 March 2022* - Ricarda Demarmels, Chief Financial Officer of the Emmi Group and member of Group Management, will succeed CEO Urs Riedener on 1 January 2023. After leading Emmi for 14 years, Urs Riedener will be stepping down from his post at the end of the year as announced. He has been nominated by the Board of Directors as successor to Konrad Graber, Chairman of the Board of Directors, who will not be standing for election. With these appointments, the Emmi Board of Directors is underlining its commitment to continuity in the management and direction of the company and in its corporate culture.

- The Board of Directors has elected Ricarda Demarmels (42), CFO and member of Group Management since June 2019, as the new CEO of the Emmi Group effective 1 January 2023.
- CEO Urs Riedener will step down at the end of the year after 14 years, as announced in September 2021.
- Urs Riedener has been nominated by the Board of Directors as Chairman and successor to Konrad Graber in occasion of the Annual General Meeting in April 2023.
- This will ensure continuity in the leadership, strategic direction and corporate culture of the Emmi Group.

The Swiss born Ricarda Demarmels has been Chief Financial Officer (CFO) of the Emmi Group and a member of Group Management since June 2019. Before joining the leading manufacturer of high-quality dairy products in Switzerland, she was CFO of Orior, which is also a stock listed company, and held various management and consulting positions at investment and strategy consulting companies.

Ricarda Demarmels, CFO Emmi Group: «Emmi to me, has always been a matter of the heart. I'm delighted to be able to drive forward the successful development of the Emmi Group in this role of responsibility, backed by a strong management team and over 9,000 passionate employees, and I'd like to thank the Board of Directors for the trust they have placed in me.»

Konrad Graber, Chairman of the Board of Directors of Emmi AG: «Just as with the setting of our strategic direction, we are also taking a long-term approach to the company's growth and development, which includes filling management positions. The Board of Directors is delighted that, following an intensive and very comprehensive evaluation and recruitment process, we're able to entrust Ricarda Demarmels with the management of Emmi, a person who is ideally suited to succeed

2/3

Urs Riedener. With this excellent appointment for the future, we are ensuring continuity in management and in Emmi's recently confirmed strategic direction.»

«Emmi has a unique corporate culture and is on a very firm footing, both strategically and operationally. In conjunction with this strong foundation, Ricarda Demarmels will also be able to fully leverage her skills and potential as a guarantor of Emmi's successful future development,» says Urs Riedener, CEO Emmi Group.

Emmi will now initiate the process of filling the CFO position and implement the transfer of responsibilities by the end of the year.

### **Setting the course for the long term at the top**

As announced in September 2021, after 17 years as a member of Emmi's Board of Directors and 14 years as its Chairman, Konrad Graber will step down from his roles on the board at the General Meeting 2023. The Board of Directors has nominated Urs Riedener as his successor.

Under his 14-year leadership as CEO, Emmi has evolved from a Switzerland-oriented company into a successful international group with a strong local presence in 15 countries. During this period, sales rose steadily from just under CHF 2.7 billion in 2008 to more than CHF 3.9 billion today, based on a diversified product and country portfolio and differentiated brand concepts, and thanks to a high level of innovative strength and selected acquisitions. The steady improvement of the operating results is proof of a successful strategy and consistent implementation.

### **Responsible and successful roadmap for the future**

With a view to its long-term success and its sustainable and profitable business development, Emmi has recently honed its strategy along its existing strengths. The Emmi Purpose expresses Emmi's passion for creating the best dairy moments together today and for generations to come.

The Emmi Group strategy comprises five core elements: These range from strengthening its position in the home market of Switzerland and continuing the focus on international expansion, to consistently developing profitable, clearly defined niche businesses with leading positions in ready-to-drink coffee, specialty cheeses, chilled premium desserts and plant-based dairy alternatives. In addition to these market-related elements, excellence in action and sustainability also form part of the updated Group strategy.

3/3

### Downloads and further information

- [CV of Ricarda Demarmels](#)
- [Factsheet on the development of Emmi](#)
- [General images relating to Emmi](#)
- [Image of Ricarda Demarmels](#)
- [Image of Konrad Graber](#)
- [Image of Urs Riedener](#)

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### About Emmi

Emmi is the leading manufacturer of high-quality dairy products in Switzerland. The roots of the company date back to 1907, when it was founded by dairy farmer cooperatives in the Lucerne region. With its focussed strategy, innovative products and internationally established brand concepts such as Emmi Caffè Latte and Kaltbach cheese, the company has developed into an internationally active, listed group (EMMN) with a strong local presence in 15 countries.

In line with its tradition of creating the best dairy moments for generations to come, the careful use of resources and the creation of added value, particularly in rural areas, is part of its business model. Emmi distributes its quality products in around 60 markets and produces high-quality food in 9 countries at over 30 own production sites. With more than 9,000 employees, around 70% of whom work outside Switzerland, the Emmi Group generated sales of CHF 3.9 billion in 2021.