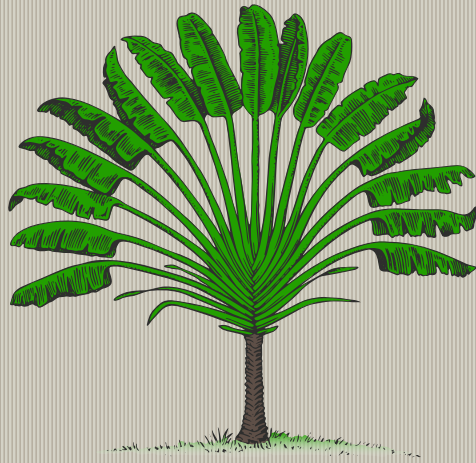


Diethelm Keller Group



The founders of the Diethelm and Keller companies started their businesses in the late 1860s, trading products between Europe and Asia. Over time, descendants of the founding families expanded the trading business to take in marketing, logistics and related services, while also diversifying into industrial and travel activities.

Today, the Diethelm Keller Group consists of five operating units, plus the divisions Diethelm Keller Real Estate and Shareholder Services as well as a major participation in DKSH Holding Ltd. All subsidiaries hold strong positions within their respective fields and operate with a high degree of entrepreneurial autonomy.

At the end of 2020, the five operating units employed more than 2,300 people in 29 countries.

Front page: The Fan Tree (*Ravenala madagascariensis*), also known as the traveller's palm, is the symbol of the Diethelm Keller Group. The Fan Tree is strong, sturdy and enjoys a long life. The branches and leaves form a circle, thus embracing all the activities of the Diethelm Keller Group.

*Dear Shareholders and Business Partners,
Dear Colleagues and Friends*

2020 was the year of Covid-19. The global pandemic created turbulences, uncertainty, and lockdowns. At the same time, it prompted solidarity, changing gear and making things happen. While some industries faced an abrupt stop, others escalated innovation. 2020 was the year of deceleration and acceleration, a stop-and-go rollercoaster, filled with high demand on our personal and professional resilience. And resilience is a matter of reliability, trust, and perspective.

Diethelm Keller dates back 150 years and has successfully manoeuvred many crises before. The experience and trust in our strategy have also helped us navigate Covid-19. Diversification of our portfolio proved essential in 2020; as well as being able to rely on the entrepreneurship of our colleagues around the world, who demonstrated enormous commitment and flexibility throughout this demanding year.

We also had to take tough decisions in 2020 and convey most difficult news. The global magnitude of the pandemic crisis brought the travel industry to a sudden standstill, and despite rigorous management actions and Diethelm Keller Group substantially supporting the business, STA Travel Holding AG went into liquidation in August. In November, we sold our 50 per cent stake of Globetrotter Group AG back to the founders of the company and divested Explorer Fernreisen GmbH.

Active portfolio management is part of our business model, and while we obviously prefer to acquire promising businesses, we must always keep the long-term perspective in mind, the health and prosperity of the company at large.

I am pleased that we invested in Swissmar, a houseware supplier located in Canada and the US. This strategic alliance will strengthen our brand portfolio in the household goods sector and help us expand our presence in Canada while boosting revenues in North America.

I expect consolidation across industries to continue, and we are determined to participate and actively evolve and strengthen our business portfolio. In this context, we stay fully committed to our multichannel strategy and continue leveraging diversification as key competitive advantage.

2020 was also a year of purposely refocusing, which will benefit our business in the long run. I was pleased to see many of our businesses use the disruption as an opportunity to rethink their positioning and to optimise operational processes – in preparation for future success. As people were kicked out of their comfort zone all of a sudden, change seemed easier than in ordinary times. And, as one would expect from entrepreneurs, shifted gears focusing on solutions, alternatives, and perspectives beyond Covid-19.

I was impressed by the boost in e-commerce and our innovative approaches to e.g. value- and supply-chain matters. The agility and determination to respond to the complexity of varying regulations around the world were also stunning. And I truly hope we will contain some of the thinking and nimbleness demonstrated.

No one likes crises. However, crises make us adapt and appreciate. 2020 has underpinned what drives Diethelm Keller Group: a group of high-calibre CEOs that are trusted to run our operating units independently, enjoying a high degree of entrepreneurial freedom, based on common values and clear principles, deeply rooted in the tradition of the founders in the late 1860s. This heritage, now managed by the fourth generation of the Diethelm Keller family, is a privilege and obligation that we cherish and responsibly lead into the future so Diethelm Keller Group can flourish for decades to come.

Covid-19 was not the first and will not be the last crisis that Diethelm Keller Group has mastered. Every crisis is different, every crisis takes its toll and unveils weaknesses

we learn from. We will keep on our toes as we grow; stay focused as we diversify; remain committed to our heritage as we endeavour innovative approaches and encourage an entrepreneurial spirit and start-up mentality across the entire company.

Let me close with a quote by Max Frisch – in German: “Krise ist ein produktiver Zustand. Man muss ihm nur den Beigeschmack der Katastrophe nehmen”. In English, this freely means: “Crisis is a productive state of being if you manage to eliminate its insinuations of disaster.” In this spirit, let me thank our colleagues around the world – on behalf of the Board of Directors and the Executive Management team – for their resilience, commitment, and stamina; our customers, business partners and friends for their loyalty and partnership; and you, dear shareholders, for your continuous support and trust. We are a family business – with long-term perspectives – that remains firmly committed to the tradition and vision of our founders in the 19th century.

Yours sincerely



Andreas W. Keller
Chairman



Milestones

In the late 1860s, two young Swiss pioneers, Wilhelm Heinrich Diethelm and Edward Anton Keller, ventured to the Far East. Diethelm settled in Singapore, while Keller chose the Philippines as his new home.

Diversification, together with a policy of reinvesting profit, provided a solid basis for their companies' continuous growth. Diethelm & Co. Ltd. and Edward Keller Ltd. had the foresight to tap into the potential offered by their extensive networks throughout Asia, Europe and the Americas, and to combine it with their core competencies.

In 1887, Wilhelm Heinrich Diethelm purchased a majority shareholding in Hooglandt & Co., Singapore, and Edward Anton Keller acquired his employer's company, Lutz & Co. of Manila in the Philippines. With dedication to their respective companies as well as the deep knowledge of their markets and customers, the two entrepreneurs steadily developed strong ties with international business partners.



Wilhelm Heinrich Diethelm
(1848–1932)



Edward Anton Keller
(1848–1908)

1950s

In 1955, Diethelm & Co. Ltd. founded the subsidiary *Wetrok*, developing cleaning, care and sealing products.

Diethelm & Co. Ltd. began to offer travel services in Southeast Asia. Today, *Diethelm Travel*, a subsidiary of Diethelm Keller Travel, headquartered in Bangkok, is a leading destination management company in this region.

1979

The Group took over *STA Travel*, established in Australia in 1971, a global leader in student and young adult travel.

1984

The company expanded its portfolio by acquiring *Zyliss*, founded in Switzerland in 1951. *Zyliss* is a manufacturer of manual kitchen appliances.

2000

Although the cooperation between the two families and their companies dates back to the beginning of the 20th century, the Diethelm Keller Group was only established a hundred years later, when the two groups merged into Diethelm Keller Holding Ltd. (DKH). In the meantime, Diethelm & Co. Ltd. and Edward Keller Ltd. had also begun to expand their presence in Europe, balancing their strong positions in the Asian markets. The Asian trading activities were combined into Diethelm Keller Services Asia Ltd.

2002

In June 2002, Diethelm Keller Services Asia Ltd. and SiberHegner Holding Ltd. merged, forming *DKSH Holding Ltd.* (*DKSH*). Today, *DKSH* is the leading Market Expansion Services organisation comprising integrated services from marketing and sales to customer services

combined with a comprehensive coverage of the Asian markets. Its shares trade on the SIX Swiss Exchange. With a 45 per cent stake, DKH remains the company's anchor shareholder.

2006

Diethelm Keller Group clustered its household brands *Zyliss*, *Koenig* and *Turmix* under the newly founded DKB Household Ltd. and extended its brand portfolio by *Cole & Mason* and *Culinare*.

2012

Diethelm Keller Group acquired *Angela Bruderer*, a Swiss-based, multi-channel distributor of household goods, home accessories, wine and personalised items.

2013

Diethelm Keller Group clustered its fully or majority-owned companies into four business units: Diethelm Keller Household Brands, Diethelm Keller Travel, Diethelm Keller Industrial and Diethelm Keller Investments.

Diethelm Keller Travel acquired a 50 per cent equity stake of *Globetrotter*, a leading outbound tour operator in Switzerland.

2014

As of 2014, Diethelm Keller Premium Brands comprises all outdoor furniture activities. With *Gloster* and *Dedon* as well as the acquisition of a 75 per cent stake in *Garpa*, the company expanded its leading position in the premium outdoor furniture sector internationally.

Diethelm Keller Group also acquired a minority stake in *Batte.re* (renamed *Chimpy*), a power bank rental service company, offering solar-charged power banks for charging phones on the go.

2017

Together with *Globetrotter*, Diethelm Keller Travel acquired a controlling interest in *Explorer Fernreisen*, a leading outbound tour operator in Germany.

2018

Diethelm Keller Group increased its stake in *Garpa* to 100 per cent.

Together with a group of mainly Swiss entrepreneurs and members of the management, Diethelm Keller Holding Ltd. acquired a majority stake in *Bergos Berenberg*, an independent private bank, based in Zurich.

Diethelm Keller Travel entered a joint venture with *Travellers Autobarn*, established in 1993 in Sydney, Australia. *Travellers Autobarn* focuses on camper-van rental in Australia, New Zealand and the US.

2019

Diethelm Keller Group acquired a majority stake in *AdHoc Entwicklung und Vertrieb*, established in 1995 in Mannheim, Germany. *AdHoc* develops, designs, and manufactures lifestyle products for kitchen and dining.

The company also acquired *Brandlands*, a German distributor, in charge of the distribution of *Zyliss*, *Cole & Mason* and *Culinare* products in Germany and Austria.

2020

Diethelm Keller Group streamlined its portfolio, divesting *Globetrotter* and *Explorer Fernreisen*. Regrettably, *STA Travel Holding* went into liquidation in 2020, due to the magnitude of the global pandemic crisis.

The company further strengthened its leading position in household brands globally, investing in *Swissmar*, a distributor of house- and cookware, based in Canada.

Sample of historical trademarks



Our values

The Diethelm Keller Group is an enterprise in the tradition of European family companies. We have a long-term commitment to the business and are proud of our company's long-standing reputation, which is based on our principal values.

RESPECT

We conduct our business with responsibility and respect towards people, cultures, countries and the environment. We respect local customs, regulations and laws.

FAIRNESS

We nurture the good reputation that the names Diethelm and Keller have enjoyed for generations, embodying credibility, stability and fairness.

INTEGRITY

We are committed to the highest standards of ethics and integrity throughout our company. This is a key requirement for employees to succeed within our organisation.

LEARNING CULTURE

We foster an active, professional exchange of knowledge and expertise among our employees by providing an open environment for our multicultural, multilingual and geographically diverse staff.

Our success factors

The long-term strategy and the balance of risk exposure are determined by the shareholders to safeguard the long-term viability of our company. The responsibility and the authority to operate our various businesses are delegated to the operating units, which enjoy a high degree of entrepreneurial freedom. Our success is based on key business principles to which we strictly adhere.

COMMITMENT TO CUSTOMERS

We are fully committed to the products and services we provide and distribute. With our know-how, reliability and efficiency, we make sure that our customers' interests are optimally served.

SUSTAINABILITY

We pursue a long-term strategy of sustainable growth. We integrate economic, environmental and social considerations into our decision-making processes.

LONG-TERM FINANCIAL ORIENTATION

We are strategic investors in our various businesses. Sustainable profitability combined with a conservative dividend policy allow our companies to grow long-term. In DKSH's process of going public, Diethelm Keller Holding Ltd. has reduced its ownership stake, thereby achieving broader financial diversification and returning to being a predominantly family-owned holding company.

OPERATING AUTONOMY

Our operating units can rely on a high degree of entrepreneurial and financial autonomy in the implementation of their long-term strategies. Each entity is responsible for its individual financial soundness and is allowed to retain sufficient profit to enable a long-term growth strategy.

Professional standards: Governance structure

Diethelm Keller Holding Ltd. (DKH), owned by DKH Holding Ltd., is a privately-held organisation whose principal shareholders are the descendants of the founders.

DKH is fully committed to the principles of good corporate governance, maintains a professionally-structured Board of Directors and applies uniform reporting standards.

DIETHELM KELLER HOLDING LTD.

BOARD OF DIRECTORS

Andreas W. Keller, *Chairman*
Adrian T. Keller, *Vice Chairman*
Jean-Daniel de Schaller
Rudolf Ehrbar

EXECUTIVE COMMITTEE

Andreas W. Keller
Adrian T. Keller

AUDIT COMMITTEE

Rudolf Ehrbar, *Chairman*
Adrian T. Keller

DIETHELM KELLER MANAGEMENT

Angelo C. van Tol, *Chief Executive Officer*
Beat Schwendener, *Chief Financial Officer*
Benjamin Merz, *Business Development Director,
Operating Units/Personnel*
Stephan Heinemann, *Head Business Intelligence*

DIETHELM KELLER REAL ESTATE, TREASURY AND SHAREHOLDER SERVICES

Daniel R. Jagmetti

AUDITOR

Ernst & Young Ltd., Zurich

Diethelm Keller Group

DKH HOLDING LTD.

DIETHELM KELLER HOLDING LTD.

OPERATING UNITS

Angelo C. van Tol, CEO

DIETHELM KELLER
HOUSEHOLD BRANDS
Ownership 100%

DIETHELM KELLER
PREMIUM BRANDS
Ownership 78%

DIETHELM KELLER
INDUSTRIAL
Ownership 100%

DIETHELM KELLER
TRAVEL
Ownership 100%

DIETHELM KELLER
INVESTMENTS
Ownership 100%

DIETHELM KELLER
REAL ESTATE

Daniel R. Jagmetti

STRATEGIC INVESTMENTS

DKSH HOLDING LTD.
Ownership 45%

Stefan P. Butz, CEO
Board of Directors
Marco Gadola, Chairman
Wolfgang Baier
Jack Clemons
Frank Ch. Gulich
Adrian T. Keller
Andreas W. Keller
Annette G. Koehler
Hans Christoph Tanner
Eunice Zehnder-Lai

BERGOS AG
Ownership 24%

Peter Raskin, CEO and Partner
Board of Directors
Christof Kutscher, Chairman
Adrian T. Keller, Vice Chairman
Claus-G. Budelmann
Hendrik de Waal
Patricia Guerra
Andreas Jacobs
Sylvie Mutschler-von Specht
Michael Pieper

Disruption is a chance to rethink the future

DIETHELM KELLER GROUP OPERATING UNITS

Angelo C. van Tol, CEO and Partner

DIETHELM KELLER
HOUSEHOLD BRANDS
Ownership 100%

DIETHELM KELLER
PREMIUM BRANDS
Ownership 78%

DIETHELM KELLER
INDUSTRIAL
Ownership 100%

DIETHELM KELLER
TRAVEL
Ownership 100%

DIETHELM KELLER
INVESTMENTS
Ownership 100%

DIETHELM KELLER GROUP		
KEY FIGURES	2020 ¹	2019
Sales (in CHF million)	455	1347
Employees at year-end	2320	4778
Net sales reported according to IFRS CHF 387 million		

¹ excl. STA Travel from August 2020 onwards

Q *Angelo, let's start by reflecting on 2020.
What comes to mind?*

A 2020 was incredibly intense, and demanding – where do I start? The meaning of the word crisis from ancient Greek says it all; it stands for disruption, danger, and upheaval. And that's what we saw worldwide: 2020 was full of uncertainty and anxiety – but also of contemplation. We slowed down but in parallel accelerated. Despite dramatic implications on many people's lives, I believe that overall disruption can have positive effects in the long run, as it unambiguously shows what works and what doesn't.

Even though 2020 was one of the most difficult years ever, we saw our strategy of diversification at Diethelm Keller Group mitigate some of the negative effects. And while we faced very tough backlashes in some of our businesses, we managed to navigate turbulences and focused on driving forward. We took time to reflect, refocus and optimise the way we do business.

Does this mean you used 2020's business conditions to pause and prepare for the future?

Pausing is not really part of my DNA, but, yes, I did take time to breathe. I consider a crisis as a chance as it forces everyone to rethink the way they live and operate. In 2020, we invested a lot of energy in accelerating digitisation; many of our businesses re-invented their marketing approach and successfully redeployed resources. Most changes are here to stay. To me it is mind-boggling to realise – due to a disruption

triggered externally—how comfortably one sticks to ways of doing business based on routine and legacy. Suddenly we come to realise that working at home is efficient and digital interaction possible; online exhibitions can work effectively and composing promotional videos purely based on digital means actually offer unlimited options.

Following the operational side of doing business, how about the overall portfolio of your businesses?

Every portfolio is put to a test in a crisis. Our offering in outdoor furniture and household goods clearly benefitted from lockdown measures as well as cooking trends. People invested in redecorating and equipping their homes, while ordering online, which boosted Diethelm Keller Premium Brands and Angela Bruderer's growth. The travel industry as well as aviation obviously suffered severely from implications of the pandemic crisis resulting in a sudden standstill in 2020 and beyond; at the same time, Wetrok swiftly changed gear and adopted a start-up mentality, responding to critical needs by providing disinfectants and personal safety equipment.

Disruption often leads to new strategies. How will Diethelm Keller's strategy change?

As underpinned in 2020, diversification is a key competitive advantage, especially in challenging times. We will continue to employ a multichannel strategy, focusing on niche sectors, with brand development, marketing, and R&D at the core, and we will expand in new markets with promising potential. Beyond organic growth, we aim to acquire and/or partner with primarily family-owned, medium-sized companies that fit our portfolio and share our entrepreneurial spirit, out-of-the-box thinking and long-term growth aspiration.

What do you expect for 2021 and beyond?

While 2020 was a year of reflection and reorientation for people and businesses alike, 2021 will be a year of clarity, creativity, and innovative collaboration. That may result in years of consolidation. I believe the air is clearing and minds are freeing up; everyone wants to look ahead and finally unlock positive energy again. We as well are prepared to grow and to collaborate with entrepreneurs of a similar mindset. We will advance digitisation and strengthen our focus on asset-based businesses. Innovation, design, quality, and consumer insights will be critical for us to succeed, as well the can-do mentality of our people around the world.

2021 will see exciting product innovations, some of which were held back in 2020. In my view, disruption has triggered important new trends, a shift towards more quality and sustainability, and the need for reliable and visionary leadership in businesses as well as in society.

Diethelm Keller Group

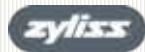
Operating Units

DIETHELM KELLER
HOUSEHOLD BRANDS
Ownership 100%






Diethelm Keller Household Brands comprises renowned market leaders in the design, manufacturing and marketing of innovative household, kitchen, and dining products. Diethelm Keller Household Brands employs around 200 people and sells high-end products in more than 60 countries. The Group retains brand ownership for Koenig and Turmix, experts in kitchen and household appliances, while licensing out distribution.

DIETHELM KELLER
PREMIUM BRANDS
Ownership 78%

Diethelm Keller Premium Brands is the global market leader in premium outdoor furniture. It runs its subsidiaries Dedon, Gloster and Garpa independently, nurturing the unique character of each brand. Thanks to its own manufacturing facilities and close collaboration with leading designers, Diethelm Keller Premium Brands directs the entire value chain and secures the highest standard for its furniture. Dedon, Gloster and Garpa employ more than 1,400 people worldwide and are active in over 80 countries.



¹ Brand ownership.

<p>DIETHELM KELLER INDUSTRIAL <i>Ownership 100%</i></p>	<p>DIETHELM KELLER TRAVEL <i>Ownership 100%</i></p>	<p>DIETHELM KELLER INVESTMENTS <i>Ownership 100%</i></p>
<p>Diethelm Keller Industrial comprises Swiss and international proprietary B2B brands. Wetrok specialises in innovative, sustainable, and professional cleaning systems and solutions. Diethelm Keller Aviation is a manufacturer of food service equipment for the airline industry. Both companies are very strong in their respective market segments, and present in seven countries with around 350 employees.</p>	<p>Diethelm Keller Travel used to serve over a million travellers around the world every year. The magnitude of the global pandemic in 2020, however, brought the travel industry to a sudden standstill. Subsequently, and despite decisive management actions, STA Travel Holding had to file for insolvency. Diethelm Keller also sold its equity stake of Globetrotter Group and divested Explorer Fernreisen in 2020. The Group remains invested in Travellers Autobarn, a campervan rental company, and continues operating Diethelm Travel, with its extensive network of 13 offices throughout Asia.</p>	<p>Diethelm Keller Investments is a holding company for strategic equity holdings in small and medium-sized companies relating to established business areas. Diethelm Keller Investments is engaged in two independent companies: Angela Bruderer, a multichannel distributor of a broad range of consumer goods and Chimpy, a rental company for power banks.</p>
<div>  </div> <div> <p>Diethelm Keller Aviation</p> </div>	<div>  </div> <div>  </div>	<div>  </div> <div>  </div>



Diethelm Keller Household Brands

Diethelm Keller Household Brands comprises renowned market leaders in the design, manufacturing and marketing of innovative household, kitchen, and dining products, sold in more than 60 countries: Zyliss, Cole & Mason, Culinare, AdHoc, and Outdoorchef. In 2020, the Group invested in Swissmar, a distributor of European house- and cookware, further strengthening its leading position globally. Diethelm Keller Group retains brand ownership for Koenig and Turmix, experts in kitchen and household appliances, while continuing its licence agreement with a Swiss distributor.

ZYLISS, COLE & MASON, CULINARE

2020: ACCELERATING E-COMMERCE AND ENHANCING CONSUMER SALES CHANNELS

Zyliss, Cole & Mason and Culinare delivered on plan in 2020, despite the drastic impact on retail stores due to Covid-19 lockdown measures. The pandemic accelerated the operating unit's e-commerce strategy, leading to an improved and extended digital presence globally. In China, an online channel was established on Tmall, a platform for local Chinese and international businesses, to sell brand-name goods to consumers in Greater China. Tmall has over 500 million active users per month.

Both, Zyliss and Cole & Mason enhanced their D2C 'direct-to-consumer' sales channels in 2020, while also strengthening the retail franchise and investing in product innovation. Under the leadership of Brandlands, a distributor that Diethelm Keller Group had acquired in 2019, all brands regained market share in Germany and Austria.

With the launch of a new shop-in-shop store concept, firstly opened in Australia's largest department store Myer in Sydney in 2020, Zyliss heralded the start of a new initiative to boost its store brand equity. In addition, Zyliss entered the dry storage category



COLE & MASON
ENGLAND

CULINARE

AdHoc®



 **SWISSMAR**
SINCE 1983

 **KÖENIG** ¹

TUR MIX ¹

¹ Brand ownership.

HIGHLIGHTS

In China, an online channel was established on Tmall, reaching over 500 million consumers.

All brands regained market share in Germany and Austria.

The strategic partnership with Swissmar is expected to drive further growth in North America.

with its new Twist & Seal containers, a modular storage solution, designed to stack safely and to maximise space, while helping reduce waste.

In 2020, Zyliss, Cole & Mason and Culinare implemented demanding but effective measures to cope with the global pandemic crisis and worked hard on improving operational efficiency. In addition to leveraging digitisation, the Group opened a new warehouse and distribution facility in the US and a third-party warehouse in China to enable wider distribution to more markets. In the UK, a new ERP system was implemented, replacing SAP.

OUTLOOK

In 2021, Zyliss, Cole & Mason and Culinare will further expand its D2C 'direct-to-consumer' strategy, building on digital and investing in related marketing and technology. Next to online channels, such as Tmall and Amazon, the business plans to further grow its distributor network but also to expand in direct markets.

Zyliss will enter the bakeware category in 2021, serving the current trend of cooking and baking at home. Both Zyliss and Cole & Mason are creating exciting point-of-sale concepts to strengthen brand equity and vividly engage with consumers.

Following its investment in Swissmar companies in 2020, Diethelm Keller Group expects to drive further growth in North America.

ADHOC

2020: TAKING ADVANTAGE OF HOME-COOKING TRENDS, INNOVATION POWER AND EXPLORING NEW MARKETS

In 2020, AdHoc celebrated its 25th anniversary. Founded in 1995 in Mannheim, Germany, AdHoc develops, designs, and manufactures kitchen, dining and lifestyle products, focusing on true innovation: The in-house design team has won over 50 prestigious design awards over the years.

The acquisition of 75 per cent of AdHoc Entwicklung und Vertrieb GmbH in 2019, strengthening Diethelm Keller Group's brand portfolio in the household goods sector, paid off. In 2020, AdHoc accomplished further market expansion and demonstrated incredible innovation power, launching around 15 novelties, and creating a range of new functional products.

AdHoc's MagTwo, a double mill connected by heavy magnets, which can also be used as two separated mills, is only one of many highlights in 2020. The new, modern "flambé burner" as well creates magic effects in everyone's kitchen, such as caramelising, glazing, melting and roast aromas. And a new, practical tea filter stays firmly in a mug thanks to its magnetic force.

AdHoc serves sectors like spicing tools, tea, coffee, and wine accessories in over 30 countries. Thanks to joining forces with other Diethelm Keller Household Brands, AdHoc explored new markets in 2020, such as the US, the UK and Belgium, and is about to re-enter Japan. In its home market Germany, AdHoc gained presence in more than 100 additional stores at the two major chains XXXLutz and Müller Drogerie.

DIETHELM KELLER HOUSEHOLD BRANDS

ZYLISS, COLE & MASON, CULINARE

René Stutz, *CEO*
Richard George, *Finance Director UK*

ADHOC

Frank Kaltenbach, *Managing Director
and Partner*
Bernhard Mittelmann, *Managing
Director*

OUTDOORCHEF

Marcel Gueissaz, *Managing Director*
Werner Matzner, *Finance Director*

SWISSMAR

Daniel Oehy, *CEO and Partner*

KEY FIGURES	2020 ¹	2019
Sales (in CHF million)	83	75
Employees at year-end	165	160

¹ excl. Swissmar, which was acquired
in December 2020

HIGHLIGHTS

AdHoc celebrated its 25th anniversary in 2020.

The launch of 15 new products highlights AdHoc's remarkable innovation power.

Unlocking AdHoc's e-commerce potential thanks to effective partnership.

OUTLOOK

During the coronavirus pandemic, consumers adopted routines involving a lot more home cooking, and studies suggest that these habits will continue. In this context, AdHoc will launch new functional products in 2021, benefit from its continued digitisation efforts and advance its expansion strategy into export markets.

OUTDOORCHEF

2020: ON TRACK TO BECOMING EUROPE'S FIRST CHOICE OF BBQ

2020 was a very good year for Outdoorchef, despite troubling circumstances due to Covid-19.

While the BBQ industry overall is still rather offline-minded, Outdoorchef was able to quickly adopt and strengthen its digital efforts addressing constraints posed by the pandemic crisis. Outdoorchef also differentiated by swiftly responding to customer needs and adjusting its logistics, enabling home delivery and assembly, which led to higher growth rates in 2020.

2020 also saw Outdoorchef revolutionise the gas kettle barbecue thanks to the AROSA product line, the innovation of the year, as praised by trade partners and the BBQ community: "With the AROSA product line, Outdoorchef has brought the gas kettle barbecue to a new level". Experts refer to the AROSA line as "the perfect gas kettle barbecue" thanks to the Gourmet Burner Technology (GBT) with gap-free temperatures from 80–360°C and the Gas Safety System (GSS). In addition, the AROSA Tex won the prestigious IF and the German Design Awards 2020.

Outdoorchef has been developing innovative barbecues and BBQ concepts in its "innovation lab" in Zurich for more than 30 years: made from high quality materials with first-class workmanship and

a well-planned design right down to the smallest stainless-steel detail. With its strong growth rate in 2020, Outdoorchef continues to be on track to becoming Europe's first choice for BBQ foodies in all of its markets.

OUTLOOK

Outdoorchef will continue to grow thanks to new listings in all relevant markets and the high-quality standard set by the AROSA product line. In addition, Outdoorchef aims to develop an innovative and unique level of quality, not just with its gas kettle barbecue, but also with its square barbecues. In 2021, the Outdoorchef square BBQ Dualchef will be enhanced with a Blazing Zone, an infrared ceramic burner, for temperatures above 900°C. A development which even the BBQ world champion applauds; while being "reluctant to talk about perfection," Thorsten Brandenburg says, "the Outdoor Dualchef 425G is the best gas barbecue to date in our BBQ Pit test laboratory," Germany's leading grill and BBQ magazine.

KOENIG, TURMIX

Diethelm Keller Group retains brand ownership for Koenig and Turmix, experts in kitchen and household appliances, while continuing its licence agreement with a Swiss distributor.

HIGHLIGHTS

Outdoorchef showed strong growth in all markets, especially in Switzerland and Germany.

Home delivery and assembly proved to be differentiating success factors.

AROSA Tex won the prestigious IF and the German Design Awards 2020.



Diethelm Keller Premium Brands

Diethelm Keller Premium Brands is the global market leader in premium outdoor furniture. It runs its subsidiaries Dedon, Gloster and Garpa independently, nurturing the unique character of each brand. Thanks to its own manufacturing facilities and close collaboration with leading designers, Diethelm Keller Premium Brands directs the entire value chain and secures the highest standard for its furniture.

DEDON

GLOSTER

GARPA
GARTEN & PARK EINRICHTUNGEN

DEDON

2020: DEMONSTRATING RESILIENCE,
CRAFTING DESIGN, INFLUENCING
CONTEMPORARY CULTURE

Dedon celebrated its 30th anniversary in 2020. Three decades ago, Dedon invented a revolutionary, long-lasting fibre and went searching for artisans, who were skilful enough to weave this fibre into the most luxurious outdoor designs. The journey led to Cebu, the Philippines, where, twenty years ago, Dedon launched its first manufacturing facility, taking quality and sustainability into its own hands. Since then, the company has developed new materials, technologies, and ways to collaborate with leading designers around the world. Today, Dedon produces its hand-woven furniture exclusively at its own zero-waste facilities on Cebu Island, providing an excellent work environment and social benefits that foster teamwork and camaraderie.

2020 was dominated by the global pandemic and multiple lockdown measures, heavily impacting retail markets around the world. Despite related drawbacks, Dedon was able to retain its strong footprint in Northern Europe, growing sales despite implications posed by the pandemic crisis. The team also advanced its brand and portfolio strategy, intensified its customer segmentation approach and continued to

HIGHLIGHTS

Dedon celebrated its 30th anniversary.

Bottom-line growth demonstrates remarkable resilience.

Highest-quality standards and entry into SFMOMA's design collection.

set highest-quality standards for the entire industry. In 2020, the innovative Lounge Chair Kida by Stephen Burks was accepted into the design collection of the San Francisco Museum of Modern Art that claims to "connect audiences with pivotal works of design that influence contemporary culture".

OUTLOOK

Dedon aims to strengthen its digital presence, joining B2B and B2C channels, launching a new website and even introducing a virtual Milano fair in 2021. Dedon will diversify its channel strategy not only online but also offline and broaden its global reach, joining forces with a dozen new partners in the US and expanding in key markets, such as Australia and Japan. Various new collections are under development ready to be launched in 2022.

HIGHLIGHTS

Launch of new collections Mistral and Cabana.

Overwhelmingly positive response at International Furniture Exhibition in Cologne, Germany.

Production of personal protection equipment, donated in the US.

GLOSTER

2020: GLOBAL GROWTH AND CONTINUED COMMITMENT TO SUSTAINABILITY AND INNOVATIVE DESIGN

Gloster specialises in teak furniture. It has its own manufacturing facility in Surabaya, Indonesia, and maintains strict standards for sourcing sustainable materials, which is becoming increasingly relevant.

In 2020, Gloster benefitted from an increase in spending on home goods and furniture as a result of lockdown measures keeping people at home. Gloster experienced global growth from the exclusive architect and design markets, in particular via its own American showrooms in New York, Los Angeles, Chicago and Florida. Gloster Germany experienced a record number of despatches out of its warehouse in June 2020.

Prior to the pandemic outbreak, Gloster had the chance to present its 2020 innovations at the International Furniture Exhibition (IMM) in Cologne, Germany, in January; and the commercial reaction was overwhelmingly positive, especially to the Lima range of modular lounge seating, designed by Henrik Pedersen, to the stylish new additions to the Ambient range of outdoor lighting as well as to the Fern Lounge Chair, designed by Sebastian Herkner. Only two months later, Gloster's facility in South Boston, US, received approval for producing personal protection equipment (PPE), which was subsequently donated to the police and first responders in the US.

Gloster Indonesia achieved a further increase in manufacturing efficiency, along with faster go-to-market processes for new products in 2021.

OUTLOOK

Gloster is on its way up in exclusive architect and design market segments. And the trend of consumers investing on improvements to their homes is expected to continue. Gloster is therefore very positive about the new collections Mistral and Cabana, showcasing better design through craftsmanship and innovation.

The investment in digital marketing will remain highly relevant in 2021. In addition, Gloster remains committed to investing in sustainability and cultivating its teak plantation, where it planted 15,000 trees last year.

DIETHELM KELLER

PREMIUM BRANDS

Angelo C. van Tol, *Chairman*

DEDON

Lars Eriksen, *Managing Director*

Matthias Finke, *Finance Director*

GLOSTER

Svend Loevbjerg, *Managing Director*

Kevin Ryan, *Finance Director*

GARPA

Maren Koehler, *Managing Director*

Spyridon Zervas, *Finance Director*

KEY FIGURES	2020	2019
Sales (in CHF million)	142	146
Employees at year-end	1439	1570



GARPA

2020: INNOVATIVE CHANNEL STRATEGIES, NEW BESTSELLERS, AND RECORD SALES ONLINE

Over four decades, Garpa has developed exclusive furniture and lifestyle products, where quality, design and craftsmanship always go hand in hand. Garpa specialises in direct sales to private customers.

2020 was a very successful year for Garpa in terms of growth, despite the cancellation of multiple road-show events. Online sales increased to over 30 per cent, benefitting from the overall e-commerce trend as well as winning over many first-time customers. The pandemic crisis made Garpa elaborate new channel strategies, such as a virtual showroom tour, and accelerated its adaption to customer needs.

In 2020, Garpa launched new bestseller collections focusing on high quality, outstanding material, and customer-focused functionality. The garden furniture season was successfully extended, directing customers' attention to the highly attractive segment of winter gardens. In addition, Garpa realised creative marketing approaches, supporting product pruning efforts, and implemented a new ERP system.

OUTLOOK

Garpa will continue to invest in both, online and off-line platforms, internationalise its online shop while expanding its physical presence with new showrooms and high-class partners. In 2021, the team will again adopt innovative marketing approaches, such as launching new products off-season, aiming to engage customers throughout the year. Going forward, Garpa expects to unlock further process improvement potential thanks to its new ERP system.

HIGHLIGHTS

Expansion of online activities, such as a virtual showroom tour.

Strong growth, large increase of new customers.

Premiere of GARPA spring edition as a second main impulse in April.



Diethelm Keller Industrial

Diethelm Keller Industrial holds Wetrok and Diethelm Keller Aviation, both operating as independent companies. Wetrok specialises in innovative, sustainable, and professional cleaning systems and solutions. Diethelm Keller Aviation is a manufacturer of food service equipment for the airline industry. Both have leading positions in their respective markets.



Diethelm Keller
Aviation

WETROK

2020: RESPONDING TO CRITICAL NEEDS,
LEVERAGING CORE COMPETENCES,
ADDING VALUE TO CUSTOMERS

Wetrok, a Swiss company with international presence, is an innovator and specialist in professional cleaning systems and methods. Based on customer proximity, it invents, produces, and provides the most efficient and sustainable solutions for the cleaning industry. Wetrok offers everything from one source and develops highly specialised machines, consumer supplies, cleaning products and cleaning systems in-house. More than 100,000 customers use Wetrok products and services to achieve the greatest level of efficiency in professional cleaning.

In 2020, the more than 70-year-old Wetrok changed gear and adopted a start-up mentality due to requirements posed by Covid-19. The team took swift action in February, responding to critical needs while leveraging core competences, trying to add value to its customers in this extraordinary situation. In this context, Wetrok provided disinfectants, special cloths, dispensers for products, personal safety equipment such as facial masks and gloves. The team also developed, tested, produced, and launched Plexistar Pro, a cleaner for acrylic glass shields commonly installed in contact areas, which proved to be the only product that does not cause stress cracks after a short while.

HIGHLIGHTS

Wetrok was declared system-relevant during the pandemic crisis.

Plexistar Pro proves to be the only acrylic glass cleaner not to cause stress cracks to acrylic glass after a while.

Ready-to-clean pre-moistened cloths experienced substantial growth in 2020.

Wetrok was declared system-relevant during the pandemic crisis, which enabled operations and customer services to run continuously. Wetrok managed to compensate the adverse effect on certain customer segments by lockdowns and access restrictions to e.g. public buildings, schools or commercial centres; the healthcare segment experienced good growth, and ready-to-clean pre-moistened cloths saw significant demand.

In 2020, the company successfully expanded its Granuline product line and launched a new Wetrok webshop for professional cleaners.

OUTLOOK

2021 will see a couple of exciting product launches: Wetrok will present its innovative Wetrok Robomatic Marvin as a serial product – a compact and consumer-oriented cleaning robot, developed in close cooperation with ETH Zurich. Furthermore, Wetrok will expand its Ride Scrubber Dryer line by Drivematic Deluxe with extra-large capacity. Wetrok will also introduce a new concept for manual cleaning and disinfection products for all EU dispensing systems that contain bags rather than bottles, reducing waste, time, and costs. In 2021, the Wetrok Academy will launch an e-learning system, actively addressing today's more flexible training needs.

DIETHELM KELLER AVIATION

2020: DECREASING DEMAND, PRUDENT COST MANAGEMENT, PROGRESS IN DIGITISATION

Headquartered in Singapore, Diethelm Keller Aviation is among the world's leading manufacturers of food service equipment for commercial airlines and aircraft makers such as Airbus and Boeing.

For 2020, the market environment was expected to remain challenging; however, realities and pandemic implications proved in fact unparalleled with the air travel industry coming to a halt. The dramatic decline in demand for air transport due to Covid-19 and far-reaching containment measures has threatened the viability of many airlines and the entire aviation and aerospace sector. Subsequently, Diethelm Keller Aviation was faced with increasing postponements and cancellations of orders as airlines were severely impacted.

Despite all constraints, the team has stepped up its digitisation transformation journey with an enhanced manufacturing system and barcoding solution for its warehouse. Training and reskilling of employees were intensified throughout the year, while costs were managed prudently.

OUTLOOK

As the pandemic crisis continues, the market environment remains very volatile. Diethelm Keller Aviation will remain flexible and nimble to adapt and continues to manage expenditure and cashflow decisively. Several transformation initiatives are under way supporting automation efforts, while the team is working hard on improving operational efficiency and productivity. Diethelm Keller Aviation is actively pursuing new opportunities in the non-aviation business aiming to diversify its portfolio.

DIETHELM KELLER INDUSTRIAL WETROK

Thomas Kyburz, *Managing Director*
André Stucker, *Finance Director*

DIETHELM KELLER AVIATION

Chia Chee Seng, *Managing Director*
Liew Yat Kay, *Finance Director*

KEY FIGURES	2020	2019
Sales (in CHF million)	77	84
Employees at year-end	346	396

HIGHLIGHTS

Manufacturing processes were enhanced, and a barcoding solution implemented.

Training and reskilling of employees were intensified.

New business opportunities are being pursued, diversifying the portfolio.



Diethelm Keller Travel

The global magnitude of the pandemic crisis brought the travel industry to a sudden standstill in 2020. Consequently, and despite decisive management actions, STA Travel Holding had to regrettably file for insolvency in August 2020. In November, Diethelm Keller sold its 50 per cent stake of Globetrotter Group back to the founders of the company and divested Explorer Fernreisen.



2020: THE PANDEMIC CRISIS HAS HIT THE TRAVEL INDUSTRY HARDEST

DIETHELM TRAVEL

Headquartered in Bangkok for more than 60 years, Diethelm Travel is one of the region's most established inbound tour operators servicing mid to high-end travellers. Diethelm Travel had started well into 2020, till the pandemic put a stop to travel around the world. Despite this severe disruption, the team has focused on keeping in touch with customers while continuously improving operational efficiency. Diethelm Travel is prepared to participate vividly in market dynamics once business takes off again, potentially coming out of the crisis even stronger.

TRAVELLERS AUTOBARN

Travellers Autobarn is a rental campervan provider in Australia, New Zealand and the US, that had a promising start into 2020. The pandemic crisis, however, impacted utilisation rates significantly, as international travel ceased. Overall, Covid-19 implications led to a general boom of road trips and camping, thus the interest in Travellers Autobarn has increased, particularly in the US. 2020 saw a positive shift to contactless rentals, which enables greater volumes of vehicle movements without increased staff.

OUTLOOK

The outlook of the travel industry is as unpredictable as the virus itself. However, the consolidation in the travel industry is likely to continue. As soon as countries open again, Diethelm Travel expects the business to pick up rather rapidly; people are tired of restrictions and keen to finally travel again.

Travellers Autobarn is well positioned to capitalise on future demand once international travel begins to return; the potential in the US especially is considered huge. The team also expects to finalise a licence agreement for its brand in Japan in 2021.

DIETHELM KELLER TRAVEL

Angelo C. van Tol, *Chairman*

DIETHELM TRAVEL

Stephan Roemer, *CEO and Partner*
Patama Narintarangkool, *CFO*

TRAVELLERS AUTOBARN

Peter Burke, *Managing Director
and Partner*
Rob Allen, *General Manager*

HIGHLIGHTS

Operational efficiency helps
to weather the crisis.

General boom of road trips
and camping.

Positive shift to contactless
rentals.



CHIMPY POWERBANK

RENT. CHARGE. GO.

Diethelm Keller Investments

Diethelm Keller Investments is a holding company for strategic equity holdings in small and medium-sized companies. Angela Bruderer is one of Switzerland's leading multichannel retailers of home textiles, high-quality bedding, fashion, home and garden products, wines, and personalised gift ideas. ChimpY is specialised in power bank rental for charging phones on the go.



ANGELA BRUDERER

2020: ON TRACK TO BECOMING THE HOUSE OF BRANDS IN THE SWISS ONLINE BUSINESS

Covid-19 has triggered a significant increase in online sales; in Switzerland studies vary by how much but all confirm that consumer behaviour has changed considerably due to lockdown measures and home-office routines.

In 2020, Angela Bruderer celebrated its 40th anniversary and was once again able to increase its online sales significantly, also thanks to attractive jubilee promotions. The team was prepared to meet the vast increase in demand by rapidly converting its logistical operations, adding a second shift.

The company broadened its proprietary brand portfolio in 2020, introducing the new brand *Bonagard* in the garden segment, while further expanding the online business *Praktikus.ch*, acquired in 2019.

Overall, the launch of new catalogue concepts as well as multichannel advertising campaigns enhanced Angela Bruderer's strong brand positioning as leading online retailer in Switzerland.

OUTLOOK

For 2021, Angela Bruderer has set itself ambitious targets, not only regarding sales growth but also its leadership position. Angela Bruderer is on track to becoming the House of Brands in the Swiss online

HIGHLIGHTS

Angela Bruderer celebrated its 40th anniversary.

Strong growth in online business.

Expansion of its proprietary brand portfolio.

HIGHLIGHTS

Chimpy increased distribution across five countries.

Launch of Chimpy stations, an automated app-operated vending machine.

A new solar power subscription contributed to net-zero CO₂ emissions.

business and will therefore launch additional exclusive brands in the healthcare and vitality as well as the wine segments. The team also aims to become one of the leading online retailers in the sleeping segment in Switzerland.

In 2021, the company will accelerate its digital transformation to further differentiate and enhance operational efficiency.

CHIMPY

2019: A TEMPORARY DISRUPTION ON A PROMISING GROWTH PATH

Chimpy is a start-up company, founded in 2013 and based in Zurich. It offers a power bank rental service for rapidly charging phones with low batteries while users are on the go. The company partners with retail companies, event organisers and shop owners.

2020 put a hold on Chimpy's promising growth path, as lockdown measures and home-office routines resulted in little demand for charging solutions on the go. Commuting decreased by 50 per cent in Switzerland, which led to around 10 per cent decline in power bank rentals in Chimpy's main segment of public transport. Unfortunately, the leisure and festival segments were heavily impacted as well.

Despite the adverse market environment, Chimpy was able to navigate this difficult year constructively, keeping costs under control and preparing for an exciting future post-Covid. In 2020, Chimpy expanded distribution in Germany across all major cities, entered France with 100 shops in Paris and Austria with another 100 shops in Vienna. Milan will follow in 2021. Chimpy also made great progress

in product innovation; the team developed an app-operated vending machine and rolled out these Chimpy stations in the test market Zurich. A new solar power subscription allows customers to charge their phone with solar power at home, which is only one of many environmental measures that contributed to achieving net-zero CO₂ emissions in 2020.

OUTLOOK

In 2021, Chimpy expects Covid-19 measures to be lifted and life to return to public spaces, where people will go out again, commute, travel, and party, which will bring Chimpy back onto its growth path.

DIETHELM KELLER INVESTMENTS

ANGELA BRUDERER

Christian Kappler, *Managing Director*
Harald Meis, *Finance Director*

CHIMPY

Andreas Braendle, *Co-Founder & CEO*
Mirko Hofmann, *Co-Founder & CMO*

KEY FIGURES	2020	2019
Sales (in CHF million)	49	42
Employees at year-end	111	108



Diethelm Keller Real Estate

Shareholder Services

DIETHELM KELLER REAL ESTATE

Over the past decades, Diethelm Keller Group has built up a significant real estate portfolio. This independently run entity is part of the Group's asset class. Traditionally, these properties are occupied by the Group's operational units or let out to third parties. Changing global market conditions are continually analysed and turned into actionable projects.

In 2020, Diethelm Keller Real Estate focused primarily on advancing the major project Eggbuehl in Zurich, on renovating existing properties in Switzerland and on assessing properties abroad.

Following the strategic decision in 2015 to transform and develop the Eggbuehl site into a mainly residential property for the rental market, implementation is well on track. Construction at Eggbuehl, previously used for commercial purposes, began in early 2018 with the dismantling of existing structures and major groundwork. The construction of the energy-efficient double brick work was completed mid-2020 and the interior fittings are progressing as planned.

In 2020, major efforts were required to secure the supply of building material due to the pandemic crisis, respective lockdowns, and the dependency of suppliers from European markets. In contrast to other industries, the construction business was fortunately never really disrupted due to Covid-19.

The new, high-quality building complex with its outstanding design will accommodate 135 apartments of various sizes and offer commercial space. Marketing activities started in 2020 and spaces are ready for gradual occupancy in April 2021; the rental process is well on track.

DIETHELM KELLER REAL ESTATE

Daniel R. Jagmetti

SHAREHOLDER SERVICES

Daniel R. Jagmetti

SHAREHOLDER SERVICES

The Shareholder Services unit has various functions: providing information and support services to shareholders, organising shareholders events and assisting the Board of Directors in the capacity of secretary.



Strategic Investments

DKSH HOLDING LTD.

At DKSH, the purpose is to enrich people's lives. For more than 150 years, DKSH has been delivering growth – in Asia and beyond. The Group is active in Healthcare, Consumer Goods, Performance Materials and Technology.

As a leading Market Expansion Services provider, DKSH offers sourcing, market insights, marketing and sales, e-commerce, distribution and logistics as well as after-sales services in 36 markets with 32,450 specialists.

DKSH reported solid 2020 results, at constant exchange rates, broadly matching the previous year's level, despite the Covid-19 pandemic. The Group navigated unexpected challenges based on a resilient business model and strengthened its leading position in Asia Pacific by strategically expanding relationships with clients and customers across all four Business Units.

While organic growth remains the highest priority, a robust balance sheet continues to provide room for executing the Group's acquisition strategy to deliver additional shareholder value. Adding to this, DKSH will continue developing its business through diligent strategy implementation, digitisation and sustainability initiatives, while focusing on operational excellence and cost discipline.

The visibility on the evolution of the pandemic remains limited. However, the Group remains confident about the long-term potential in Asia and is well positioned to benefit from favourable market, industry and consolidation trends.



DKSH HOLDING LTD.

Stefan P. Butz, CEO

Board of Directors

Marco Gadola, *Chairman*

Wolfgang Baier

Jack Clemons

Frank Ch. Gulich

Adrian T. Keller

Andreas W. Keller

Annette G. Koehler

Hans Christoph Tanner

Eunice Zehnder-Lai

DKSH EXECUTIVE COMMITTEE

Stefan P. Butz, *CEO*

Bernhard Schmitt, *CFO*

Natale Capri, *Co-Head Business Unit Performance Materials*

Dan Culverhouse, *Head Supply Chain Management*

Hanno Elbraechter, *Head Business Unit Technology*

Stephen Ferraby, *Head Corporate Affairs & Strategic Investments*

Martin Frech, *Chief Strategy Officer and Head of E-Commerce*

Antoine Mangin, *Chief Human Resources Officer*

Terry Seremetis, *Head Business Unit Consumer Goods*

Laurent Sigismondi, *General Counsel*

Bijay Singh, *Head Business Unit Healthcare*

Thomas Sul, *Co-Head Business Unit Performance Materials*

KEY FIGURES	2020	2019
Net sales (in CHF million)	10 742	11 579
Employees at year-end	32 447	33 353



BERGOS

Bergos Ltd. is an independent Swiss private bank with headquarters in Zurich and a branch in Geneva. With a history dating back to the foundation of Joh. Berenberg, Gossler & Co. KG in 1590, the bank has been active in Switzerland for over 30 years. Since 2018, Diethelm Keller Holding Ltd. and a group of Swiss and German investors as well as current management hold a majority stake in Bergos.

Bergos' business model focuses on managing private wealth, offering both discretionary and advisory mandates, advising in all liquid and non-liquid asset classes, as well as alternative investments. The bank also offers complementary services, such as art consulting and multi-family office management. In this context, the bank also established a joint venture with the English R. J. Fleming & Cie Scsp.

In 2020 Bergos became an entirely independent Swiss private bank, following an additional equity transaction. In December 2020, private investors and existing shareholders acquired the remaining 19.9 per cent of shares still owned by the former mother company, Joh. Berenberg, Gossler & Co. KG. The transition was accompanied by a successful re-positioning process as well as the introduction of a new branding strategy and distinct logo.

Along with winning over new prospects, Bergos helped clients to navigate the pandemic crisis with prudence and foresight. The bank introduced new client-centric advisory models in 2020 to more effectively structure its processes and services. It also established a variety of new channels reaching out to customers and prospects, including stronger digital presence with "Notes", the Bergos forum, and the podcast series "Bergos Now". In the area of corporate citizenship, the bank established Bergos AIR (Artists in Residence), a programme helping upcoming artists cope with direct implications of the pandemic crisis.

OUTLOOK

In 2021, Bergos will fully implement its entrepreneurial and client-centric approach while deepening its focus on the next generation. New products, focusing amongst others on ESG, as well as solutions in illiquid asset classes, private markets and real estate, are also on the agenda, combined with plans to further accelerate digitisation.



B E R G O S

BERGOS AG

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Board of Directors

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Adrian T. Keller, Vice Chairman

Claus-G. Budelmann

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