

Group strategy

Migros is committed each day to improving society and people's quality of life. The 2022–2025 strategy provides the strategic blueprint to achieve this.

Migros' products and services are oriented to everyday needs. Its range is directed at all sections of society and their specific needs for a better quality of life.

The strategy is formulated by the Executive Board on behalf of the Board of Directors of the Federation of Migros Cooperatives (FMC) and approved by the latter.

The Migros Group is a diversified and vertically integrated group of companies with retail as the core business. The Migros Group's business entities act as independent businesses as far as possible, with clear objectives and roles. They are grouped into consumption categories according to their strategic focus (nutrition & enjoyment; health & well-being; lifestyle & home; payment, investment & financing).

The mission statement is the core component of the strategy and consists of three elements: vision, values and raison d'être.

Mission



Vision

The vision has four dimensions:

- Consistent customer orientation: The Migros Group focuses consistently on meeting the needs of its customers.
- Social commitment: The Migros Group sets the benchmark for social commitment in Switzerland.
- Common focus: The Migros Group has an overriding strategic focus to which all activities are aligned.
- Corporate ecosystem: The Migros Group and its companies are structured in a way that ensures long-term profitability for the Group.

Values

Three core values determine how Migros employees work with customers and each other:

- Community: We are close. Close to our customers – we consider things from their perspective. We are close to our partners and in constant dialogue with them. And we make a sustained contribution to the development of the Swiss economy.
- Responsibility: We make a difference. We are committed to meeting the needs of our customers, improving quality of life and fulfilling our responsibilities towards society.
- Pioneering spirit: Migros innovates and creates – with new, distinctive products and services, innovative business models, and modern and attractive working conditions for our employees.

Raison d'être

“We are committed each day to improving society and people’s quality of life.».

➤ Migros Group strategy

Subsidiaries & participatory interests

The Migros Group includes the Migros Industrie companies, various retail, health and travel companies, Migros Bank and several foundations. On an organisational level, these are assigned to the members of the Executive Board of the Federation of Migros Cooperatives.

Governing bodies

Generally, the subsidiaries are wholly owned by the Federation of Migros Cooperatives (FMC). They are strategically managed by members of the Executive Board. The member responsible for the area usually acts as the chair of the respective board of directors.

The members of the Executive Board are also responsible for the composition of the boards of directors, which are generally made up of internal members. External members are appointed if additional expertise is needed or if required by law. The Board of Directors decides on external appointments, based on the recommendations of the Executive Board and the Remuneration and Nominations Committee. The following all have external members: Denner AG, Hotelplan Management Ltd, Medbase AG, Migros Bank AG, MiSENSO AG and Mitreva AG.

Subsidiaries and direct participatory interests (operational), in alphabetical order by strategic business unit, foundation and pension fund, as at 31 December 2023:

Commerce



↗ Denner

Denner AG

Managing Director: a.i. Adrian Bodmer (until 31.12.2024)

Chairman of the Board of Directors Michel Gruber

Members of the Board of Directors Christian Biland (external), Stephan Fanderl (external), Christine Rittner-Koch (external, Isabelle Zimmermann (internal)

Employees 6'230 (+3.1 %)



↗ Digitec Galaxus

Digitec Galaxus AG

Managing Director: Florian Teuteberg

Chairman of the Board of Directors Michel Gruber

Members of the Board of Directors Exclusively internal

Employees 2'044 (+10.5 %)

ex libris

Ex Libris AG

Managing Director: Daniel R othlin

Chairman of the Board of Directors Michel Gruber

Members of the Board of Directors Silvia Leuthold (external), Isabelle Zimmermann (internal)

Employees 212 (+2.3 %)

➤ Ex Libris

MIGROL

Migrol AG

Managing Director: Andreas Fl utsch

Chairman of the Board of Directors Michel Gruber

Members of the Board of Directors Exclusively internal

Employees 236 (+2.8 %)

➤ Migrol

migrolino

migrolino AG

Managing Director: Lorence Weiss

Chairman of the Board of Directors Michel Gruber

Members of the Board of Directors Exclusively internal

Employees 186 (+1.0 %)

➤ migrolino

Migros Industrie



Aproz Sources Min rales SA

Managing Director: Hans Rudolf Christen

Chairman of the Board of Directors Matthias Wunderlin

Members of the Board of Directors Exclusively internal

Employees 159 (+1.2 %)

➤ Aproz

**Delica AG**

Managing Director: Raphael Gugerli

Chairman of the Board of Directors Matthias Wunderlin**Members of the Board of Directors** Exclusively internal**Employees** 1'940 (+3.3 %)

↗ Delica

**ELSA Group SA**

Managing Director: Matthew Robin

Chairman of the Board of Directors Matthias Wunderlin**Members of the Board of Directors** Exclusively internal**Employees** 899 (+29.1 %)

↗ Elsa

**Fresh Food & Beverage Group AG**

Managing Director: Hans Rudolf Christen

Chairman of the Board of Directors Matthias Wunderlin**Members of the Board of Directors** Exclusively internal**Employees** 3'506 (+17.3 %)

↗ Fresh Food & Beverage Group (FFB-Group)

**Mibelle AG**

Managing Director: Peter Müller

Chairman of the Board of Directors Matthias Wunderlin**Members of the Board of Directors** Exclusively internal**Employees** 746 (+12.3 %)

↗ Mibelle Group

**Micarna SA**

Unternehmensleiter: Peter Hinder

VR-Präsident Matthias Wunderlin**Members of the Board of Directors** ausschliesslich intern**Anzahl Mitarbeitende** 2'687 (+1.8 %)

↗ Micarna

MIGROS Industrie

➤ Migros Industrie

Migros Industrie

Delica Deutschland GmbH

Managing Director: Xerxes Shahparast

Chairman of the Board of Directors Raphael Gugerli

Members of the Board of Directors Exclusively internal

Employees 108 (+14.8 %)

Delica France SAS

Managing Director: Ghassan Kara

Chairman of the Board of Directors Raphael Gugerli

Members of the Board of Directors Exclusively internal

Employees 89 (+21.3 %)

Delica Benelux B.V.

Managing Director: Stéphanie Ribbens

Chairman of the Board of Directors Raphael Gugerli

Members of the Board of Directors Exclusively internal

Employees 3 (+57.9 %)

Delica Spain S.L.U.

Managing Director: Judit Hernández Pérez

Chairman of the Board of Directors Raphael Gugerli

Members of the Board of Directors Exclusively internal

Employees 6 (+32.7 %)

M-Industry China

Managing Director: Jose Chiu

Chairman of the Board of Directors –

Members of the Board of Directors Exclusively internal

Employees 8 (+24.7 %)

Financial Services

MIGROS BANK

➤ Migros Bank

Migros Bank AG (and branch offices)

Managing Director: Manuel Kunzelmann

Chairman of the Board of Directors Fabrice Zumbrunnen

Members of the Board of Directors Irene Billo-Riediker (internal), Michael Hobmeier (external), Bernhard Kobler (external), Ursula La Roche (external), Isabel Stirnimann Schaller (external), Isabelle Zimmermann (internal)

Employees 1'874 (+7.2 %)

Travel

Hotelplan

GROUP

Hotelplan Group

Managing Director: Laura Meyer

Chairman of the Board of Directors Michel Gruber**Members of the Board of Directors** Mario Irminger (internal), Anja Keckeisen (external), Stefan Leser (external), Isabelle Zimmermann (internal)**Employees** 1'083 (+5.4 %)

↗ Hotelplan

Other companies

medbase

Medbase AG

Managing Director: Marcel Napierala

Chairman of the Board of Directors Mario Irminger**Members of the Board of Directors** Reto Dahinden (external), Benno Fuchs (external), Martin Lutz (internal), Claudia Pletscher (external)**Employees** 3'815 (+17.9 %)

↗ medbase

MIGROS

Online

Migros Online SA

Managing Director: Katrin Tschannen

Chairman of the Board of Directors Matthias Wunderlin**Members of the Board of Directors** Exclusively internal**Employees** 700 (-0.2 %)

↗ Migros Online

MIGROS

Verteilbetrieb AG

Migros Verteilbetrieb AG

Managing Director: Daniel Waltenspühl

Chairman of the Board of Directors Rainer Baumann**Members of the Board of Directors** Exclusively internal**Employees** 1'627 (+8.0 %)

↗ MVB

misenso

↗ MiSENSO

MiSENSO AG

Managing Director: David Resch

Chairman of the Board of Directors Michel Gruber

Members of the Board of Directors Exclusively internal

Employees 160 (+43.9 %)

MITREVA

↗ Mitreva

Mitreva AG

Managing Director: Gabriela Federer Wenger

Chairman of the Board of Directors Werner Schiesser (external)

Members of the Board of Directors Hans-Ulrich Pfyffer (external), Cornelia Ritz Bossicard (external)

Employees 33 (-12.3 %)



MONTE GENEROSO

↗ Monte Generoso

Ferrovia Monte Generoso SA

Managing Director: Lorenz Bruegger

Chairwoman of the Board of Directors Andrea Krapf

Members of the Board of Directors Carlo Croci (external), Monica Duca Widmer (external)

Employees 66 (+2.7 %)



sparrow ventures

Migros Digital Solutions AG (Sparrow Ventures)

Managing Director: Lorenz Lüchinger

Chairman of the Board of Directors Michel Gruber

Members of the Board of Directors Exclusively internal

Employees 53 (+6.4 %)

Migros Hong Kong Ltd.

Managing Director: Grégory Décaillet

Chairman of the Board of Directors –

Members of the Board of Directors –

Employees 90 (+5.3 %)

Migros India Private Ltd

Managing Director: Radhika Bhateja

Chairman of the Board of Directors –

Members of the Board of Directors –

Employees 29 (+9.9 %)

Foundations & Pension Fund
**Fondation Parc Pré Vert du Signal de Bougy**

Chairman of the Board of Trustees: Anton Chatelan

Management Christophe Reymond**Employees** –

↗ Parc Pré Vert

**G. und A. Duttweiler
Stiftung**
G. and A. Duttweiler Foundation

Chairman of the Board of Trustees: David Bosshart

Employees –**Gottlieb Duttweiler Institute GDI, Rüslikon**

Chairwoman of the Board of Trustees: Andrea Krapf

Management Lukas Jezler**Employees** 50 (–3.2 %)

↗ GDI

MPK
MIGROS-PENSIONSKASSE**Migros Pension Fund (MPF)**

Chairwoman of the Board of Trustees: Isabelle Zimmermann

Management Christoph Ryter**Employees** 565 (+1.5 %)

↗ MPK

**Park im Grüene, Rüslikon**

Chairwoman of the Board of Trustees: Andrea Krapf

Management Jörg Blunschi**Employees** –

↗ Park im Grüene

**Park im Grünen, Münchenstein**

Chairwoman of the Board of Trustees: Andrea Krapf

Management Anita Weckherlin**Employees** –

↗ Park im Grünen

Adele Duttweiler Preis

Adele Duttweiler Prize Foundation

Chairman of the Board of Trustees: Jean-Marc Bovay

Employees –



“Gurten-Park im Grünen” Foundation

Chairwoman of the Board of Trustees: Andrea Krapf

Management Patrick Vogel

Employees –

➤ Gurten Park

Responsibility

Migros takes its responsibility towards society and the environment very seriously. This means finding a balance between economic, environmental and social goals. These principles shape the actions and attitudes of the Migros Group.

Sustainability

An industry solution for closed-loop packaging recycling and a broader commitment to deforestation-free supply chains: the Migros Group made considerable progress with its sustainability efforts in 2023.



➤ GRI index

The Migros Group has set itself the ambitious climate target of achieving net zero by 2050 as part of its commitment to the Paris Agreement. It is aiming for a 70 % reduction in the Group's direct greenhouse gas emissions (Scope 1 & 2) by 2030 in comparison with 2019, plus a reduction of around 27.5 % in upstream and downstream supply chain emissions (Scope 3). By the end of 2023, direct emissions had been cut by 57.5 % compared with 2019.

Sustainability initiatives

In the reporting year, Migros actively participated in the establishment of the ➤ RecyPac association as a founding member. The cross-industry organisation has set itself the goal of closing the material loops for plastic packaging and drinks cartons in Switzerland. As a further initiative, ➤ M-Check, which ensures greater transparency in important sustainability aspects for Migros' own brands, was expanded to include two dimensions concerning the recyclability of products.

Partnership with WWF Switzerland extended

The partnership with WWF Switzerland was extended in 2023 and expanded to include the entire Migros Group. The Migros Group has committed itself to meeting the minimum standards of WWF Switzerland in the areas of "climate" and "deforestation- and conversion-free supply chains by 2030". Conversion-free means that no natural ecosystems, such as tropical forests, have been converted to cultivate foodstuffs such as palm oil or to create grazing land for livestock. In 2023, Migros Industrie and Cooperative Retailing published a joint procurement policy on this issue for the Migros Group's own-brand products and Migros Industrie products for third parties.

Sustainability reporting

On its corporate website, the Migros Group reports on its progress in the area of sustainability. The GRI Index is updated once a year and the relevant figures for the reporting year are published at the same time as the Annual Report. By applying the OECD Guidelines, the Migros Group fulfils its duty of care and transparency in the area of child labour (Art. 964 Swiss Code of Obligations). The reporting has been part of the Migros Group's consolidated reporting since the 2023 financial year.

→ Sustainability reporting

➤ Migros Group sustainability strategy

Migros Commitment

Migros makes numerous contributions to strengthening social cohesion in Switzerland. In 2023, it launched the second volunteering initiative, this time with a friendship theme.

121 million

was invested in cultural and social initiatives by Migros Culture Percentage (in CHF).

Each year, Migros contributes more than CHF 140 million towards social causes. It creates a wide range of opportunities in the areas of community, culture, education, health, technology and ethics, as well as climate and resources.

Following the success of the neighbourhood initiative in 2022, the second 7 volunteering initiative was launched in 2023, this time with a friendship theme.

Group-wide support

In 2023, 7 Migros Culture Percentage invested CHF 121 million in culture, society, education, leisure and the economy. The permanent institutions include the 7 Gottlieb Duttweiler Institute (GDI), 7 Migros Club School, Ferrovia Monte Generoso, the 7 Migros Museum of Contemporary Art and the four "im Grünen" Parks.

With the 7 Migros Pioneer Fund, Migros extended its social commitment in 2012 to other companies of the Migros Group. In total, CHF 18 million was made available (CHF 18 million spent) in the reporting year.

The 7 Migros Aid Fund has been supporting social and ecological development aid projects in Switzerland and worldwide since 1979. CHF 1 million is made available for this purpose each year.

7 Migros Commitment

Health

Migros stepped up its activities in the health sector in 2023 to give the Swiss population better access to physical and digital health services.

174

Medbase locations in Switzerland

To give the Swiss population better access to integrated care, Migros stepped up its activities in the health sector in 2023.

➤ Medbase grew its network of medical centres, dental centres and pharmacies to a total of 174 locations. The Medbase medical centres and pharmacies were connected to the ➤ Compassana patient app. The Medbase Group has thereby established the basis for an end-to-end clinical pathway ranging from prevention to acute care through to medication delivery and rehabilitation.

With the acquisition of the medical wholesaler and online pharmacy ➤ Zur Rose, Medbase expanded its portfolio of medication delivery and digital healthcare services. Medbase also took over ➤ iMpuls, the services platform for health-conscious people.

With ➤ WePractice, Migros also increased its involvement in the fields of psychotherapy and psychology in 2023. At the end of 2023, it had a total of 17 practices. These were integrated into the Medbase Group in January 2024.

36

locations of the start-up BestSmile

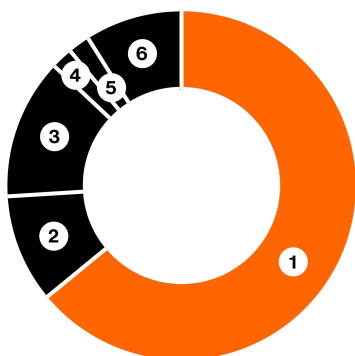
Expansion of BestSmile and Misenso

In the area of dental care, ➤ BestSmile strengthened its position as a provider of high-quality dental corrections with its own production facility in Winterthur. The start-up now has 36 locations. ➤ Misenso grew its store network to 24 locations in 2023 and established itself in German- and French-speaking Switzerland as an alternative provider of glasses and hearing aids at fair prices.

Personnel figures

The Migros Group generated record sales in 2023, due in no small part to the dedication of its employees.

Workforce



Employees by

strategic business units

- 1 Coop. Retailing: 63'314**
- 2 Commerce: 9'473**
- 3 Migros Industrie: 13'225**
- 4 Financial Services: 1'958**
- 5 Travel: 2'345**
- 6 Others: 8'860**

In 2023, the Migros Group employed an average of 99'175 people in around 90 companies and remains the largest private employer in Switzerland. The number of employees was up slightly by 1.5 % compared with the previous year. Personnel units increased by 2.3 % to 72'523.

The strongest growth was recorded in the Travel (+10.8 %), Financial Services (+7.4 %), Health (+6.9 %) and Commerce segments (+5.3 %). At 88 %, the proportion of employees in Switzerland remained unchanged.

The proportion of women overall also remained constant at 58 %, although it was higher in the Travel (68 %) and Health (76 %) sectors than in Industry (35 %) and Financial Services (48 %). Of the 87'197 employees in Switzerland, about half worked part time, 79 % were paid a monthly salary and 74 % were covered by a collective labour agreement. The average age was 40.5 years (2022: 40.8 years; 2021: 41.5 years), whereby 27 % were under 30, 45 % were aged 31–50 and 28 % were over 50.

For employees paid a monthly salary, the gross fluctuation rate was 20.7 % (13'684 departures), of which 3.9 % were internal transfers within Migros (2'571 departures) and 2.8 % natural staff turnover (1'838 departures). With an average length of service of 10.0 years (2022: 10.6 years; 2021: 10.8 years), employee retention remains exceptionally high.

→ Facts & Figures

Key figures Workforce

	Number of employees			Number of full time equivalent ¹			Proportion of women ¹			Proportion of employees from Switzerland ²		
	2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023
Total	97'541	97'727	99'175	70'276	70'880	72'523	58.6 %	58.5 %	57.8 %	87.8 %	87.9 %	87.9 %
Cooperative Retailing*	65'195	63'179	63'314	44'243	43'731	44'042	61.4 %	60.8 %	59.5 %	86.4 %	86.3 %	86.2 %
Commerce**	9'210	8'998	9'473	7'315	7'325	7'811	59.9 %	60.5 %	60.4 %	95.9 %	94.9 %	94.3 %
Migros Industrie	13'119	13'321	13'225	12'319	12'545	12'465	34.9 %	35.4 %	35.3 %	89.4 %	87.6 %	88.9 %
Financial Services	1'722	1'823	1'958	1'546	1'625	1'746	48.9 %	47.7 %	47.6 %	100.0 %	100.0 %	100.0 %
Travel	1'900	2'117	2'345	1'677	1'892	2'126	70.0 %	67.8 %	68.1 %	51.5 %	48.5 %	46.2 %
Other***	6'394	8'289	8'860	3'176	3'761	4'333	76.0 %	76.3 %	76.1 %	94.9 %	100.0 %	100.0 %

Average of monthly figures for calendar year. The base population is all employees of the consolidated Migros Group companies in Switzerland and abroad.

* Retroactive changes: Integration of three companies from the strategic business unit Commerce (2021 and 2022) and transfer of employees to the strategic business unit Other (2022).

** Retroactive changes: Transfer of three companies to the strategic business unit Cooperative Retailing (2021 and 2022).

*** The segment "Other" comprises supporting activities that do not constitute strategic business units in their own right. The segment "Other" includes companies such as the Medbase Group, movemi AG and MiSenso AG.

1 Retroactive change: Integration of employees from the strategic business unit Cooperative Retailing (2022).

1 versus proportion of men

2 versus proportion of employees abroad

	Proportion covered by CLA Switzerland ¹			Number of apprentices Switzerland ²		Proportion of apprentices Switzerland ²	
	2021	2022	2023	2022	2023	2022	2023
Total	45'855	47'616	49'503	3'754	3'670	4.4 %	4.2 %
Cooperative Retailing	33'678	34'499	35'435	2'506	2'421	4.6 %	4.4 %
Commerce	534	543	551	172	184	2.0 %	2.1 %
Migros Industrie	10'015	10'180	10'238	501	468	4.3 %	4.0 %
Financial Services	926	944	991	66	73	3.6 %	3.7 %
Travel	534	580	642	66	58	6.4 %	5.4 %
Other	167	870	1'646	443	465	5.3 %	5.3 %

Average of monthly figures for calendar year.

¹ CLA = Collective Labour Agreement. The base population is 89 % (N = 60'102) of employees in Switzerland for 2021, 92 % (N = 62'548) for 2022 and 96 % (N = 66'602) for 2023, excluding employees with a management contract or those with an employment level of below 20 % who are paid by the hour.

² The base population is all employees in Switzerland (2022: N = 85'855; 2023: N = 87'197)

	Proportion of age groups								
	2021			2022			2023		
	Up to 30	31-50	> 50	Up to 30	31-50	> 50	Up to 30	31-50	> 50
Total	26.7 %	45.1 %	28.1 %	26.3 %	45.5 %	28.1 %	27.1 %	45.4 %	27.6 %
Cooperative Retailing	27.0 %	43.3 %	29.6 %	27.0 %	43.2 %	29.8 %	27.4 %	43.2 %	29.4 %
Commerce	38.5 %	44.9 %	16.6 %	35.7 %	47.9 %	16.3 %	34.1 %	49.6 %	16.3 %
Migros Industrie	18.9 %	50.3 %	30.8 %	18.7 %	50.9 %	30.4 %	18.7 %	50.7 %	30.6 %
Financial Services	28.2 %	47.8 %	23.9 %	27.8 %	48.6 %	23.6 %	29.3 %	47.3 %	23.4 %
Travel	31.4 %	46.1 %	22.5 %	28.0 %	46.5 %	25.4 %	28.8 %	45.7 %	25.5 %
Other	22.3 %	57.2 %	20.5 %	23.5 %	54.3 %	22.2 %	29.7 %	48.4 %	21.9 %

Average of monthly figures for calendar year. The base population is 91 % (N = 78'239) of all employees in Switzerland for 2021, 93 % (N = 80'167) for 2022 and 97 % (N = 84'385) for 2023.

	Proportion of full-time employees Switzerland ¹			Proportion of employees on monthly salary Switzerland ²		
	2021	2022	2023	2021	2022	2023
Total	50.7 %	50.9 %	50.9 %	75.8 %	77.0 %	78.8 %
Cooperative Retailing	46.7 %	48.0 %	48.1 %	73.3 %	75.5 %	76.2 %
Commerce	43.0 %	45.1 %	45.7 %	75.7 %	83.3 %	89.8 %
Migros Industrie	82.5 %	82.6 %	82.7 %	98.0 %	98.2 %	98.4 %
Financial Services	66.0 %	64.0 %	64.0 %	100.0 %	100.0 %	100.0 %
Travel	63.4 %	63.6 %	60.3 %	99.8 %	99.4 %	99.9 %
Other	8.9 %	11.0 %	26.6 %	16.9 %	24.6 %	52.0 %

Average of monthly figures for calendar year.

¹ versus part-time employees. The base population is 91 % (N = 78'231) of all employees in Switzerland for 2021, 93 % (N = 80'163) for 2022 and 97 % (N = 84'424) for 2023.

² versus employees paid by the hour. The populations are 91 % (N = 78'231) of all employees in Switzerland for 2021, 93 % (N = 80'166) for 2022 and 97 % (N = 84'022) for 2023.

	Gross fluctuation Switzerland ¹			Net fluctuation Switzerland ²		
	2021	2022	2023	2021	2022	2023
Total	16.8 %	20.0 %	20.7 %	11.5 %	14.1 %	14.0 %
Cooperative Retailing	14.4 %	19.0 %	19.8 %	11.0 %	13.4 %	13.9 %
Commerce	16.5 %	21.6 %	23.7 %	14.0 %	19.4 %	21.9 %
Migros Industrie	25.6 %	19.8 %	27.8 %	11.7 %	12.6 %	12.6 %
Financial Services	13.4 %	15.3 %	14.3 %	11.3 %	13.4 %	12.7 %
Travel	21.2 %	20.0 %	17.7 %	12.3 %	13.5 %	11.0 %
Other	20.6 %	50.9 %	10.0 %	17.6 %	28.7 %	9.3 %

The total number of departures over the calendar year in relation to the average of the monthly employee numbers over the calendar year. The base population is all employees paid by the hour in Switzerland (2021 = 59'289, 2022 = 60'665 and 2023 = 66'183)

¹ The gross fluctuation rate includes all departures including natural (retirement, death, temporary employment contract), involuntary (initiated by employer) and voluntary (initiated by employee), and internal transfers within Migros.

² The gross fluctuation rate does not include natural departures (statutory retirement, temporary employment contract and death) and internal departures within Migros.

Compensation

In 2023, personnel costs increased by 3.8 % to CHF 6'328 million. In nominal terms, the wages paid by Migros companies subject to the Collective Labour Agreement (N-CLA) rose by 2.1 % on average.

The wage increases at Migros were therefore slightly higher than for the Swiss retail sector as a whole, where wages rose by 2.0 % in 2023.¹ Some Migros companies also gave employees a one-off bonus in the form of goods vouchers. This demonstrates Migros' commitment to fair remuneration for its employees.

In addition, Migros decided to increase the minimum and reference wages of employees covered by N-CLA to CHF 4'200 by 2024. This measure underscores Migros' ongoing commitment to responsible working conditions.

¹ According to UBS Compensation Survey

Employee pension plans

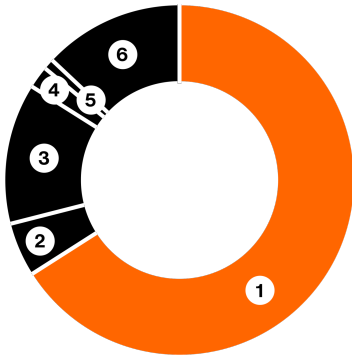
The Migros Pension Fund (MPF) is responsible for the occupational pensions for its members in 37 associated companies of the Migros Group. In 2023, it looked after some 50'800 members and 29'700 pensioners. In 2023, the MPF generated a net return of 3.7 % on its capital investments of CHF 28.2 billion.

The coverage ratio increased to 129.4 % at the end of 2023. The pension capital was calculated with a technical interest rate of 2.0 % (previous year: 1.5 %) on the basis of the BVG 2020 base tables, using the generational concept for mortality assumptions. The MPF pursues a sustainable investment policy and supports the targets of the Paris Agreement. The pension scheme was switched from a defined benefit to a defined contribution plan on 1 January 2023. The above-average benefits were retained.

Training & development

Migros actively supports the continuous development of its employees. As a socially responsible employer, it helps young people to enter the job market with its specific programmes.

Vocational training



Trainees by strategic business units

- 1 Coop. Retailing: 2'421**
- 2 Commerce: 184**
- 3 Migros Industrie: 468**
- 4 Financial Services: 73**
- 5 Travel: 58**
- 6 Others: 465**

A group-wide and systematic talent management programme facilitates employee development and succession planning. The Migros Group also implements ongoing measures to increase the mobility of high-potential employees.

With learning opportunities in various formats, Migros encourages employees to take a proactive approach to training and development. It enables learning across departmental and company boundaries, regardless of location or time. Migros thereby improves the employability, commitment and career prospects of its employees.

A wide range of vocational professions

Migros' commitment to training and education within society is second to none. In 2023, a total of 3'670 young people in Switzerland completed their basic training in more than 71 60 different occupations in the Migros Group and thereby played an active part in shaping the future of the company.

In summer 2023, 1'357 trainees started an apprenticeship and 97 % of trainees completed their apprenticeship successfully. The average rate of subsequent employment stood at 61 % in the reporting year.

The Migros Group also offers an 71 apprenticeship preparation year with a total of 60 places. Through specific 71 programmes, various Migros companies helped a further 150 young people with challenging circumstances to enter the job market.

Diversity, equity & inclusion

Employee diversity, equity and inclusion are embedded in the Migros Group's strategy. A good work-life balance is ensured at all levels through specific measures.

In 2023, Migros employed people from around 170 countries, of which 58 % were women and 42 % men. 49 % of employees worked part time and 28 % were above the age of 50.

The Migros Group actively promotes equal opportunities. Flexible \nearrow working models enable a good work-life balance at all levels. The new National Collective Labour Agreement (valid 2023–2026) not only increases paternity leave to four weeks, but also provides the option of splitting maternity leave between parents.

In 2023, the proportion of women was 17 % at director level (previous year: 17 %) and 33 % at executive level (previous year: 31 %). The proportion of women in managerial positions was 39 %.

To make further progress in this area, the Migros Group maintains partnerships with external organisations such as Advance, Equal Voice United and Swiss Diversity. It also supports different communities and offers appropriate training.

Key figures Diversity, equity & inclusion

	Proportion of women at managerial level ¹		Proportion of women at director level ²		Proportion of women at executive level ²		
	2023	2021	2022	2023	2021	2022	2023
Total	39.1 %	30.1 %	30.6 %	33.1 %	14.8 %	17.4 %	17.4 %
Cooperative Retailing	41.2 %	30.1 %	30.6 %	31.4 %	19.0 %	21.7 %	20.1 %
Commerce	49.0 %	30.2 %	28.8 %	30.2 %	3.8 %	3.8 %	7.2 %
Migros Industrie	20.8 %	23.3 %	24.1 %	23.2 %	17.0 %	26.2 %	25.3 %
Financial Services	27.9 %	30.0 %	31.7 %	33.9 %	9.6 %	11.8 %	12.9 %
Travel	59.1 %	52.8 %	52.8 %	56.7 %	24.8 %	24.5 %	33.3 %
Other	63.9 %			61.8 %			16.3 %

Average of monthly figures for calendar year.

¹ The base population for the proportion of women at managerial level is 91 % (N = 79'545) of employees in Switzerland for 2023.

² The base population for the proportion of women at executive and director level is 93 % (N = 79'566) of employees in Switzerland for 2021, 90 % (N = 77'565) for 2022 and 100 % (N = 87'176) for 2023. The strategic business unit "Other" is shown separately from 2023.

	Proportion of female part-time employees ¹			Proportion of male part-time employees ¹		
	2021	2022	2023	2021	2022	2023
Total	67.1 %	66.9 %	65.7 %	24.3 %	24.5 %	26.0 %
Cooperative Retailing	68.6 %	67.7 %	67.3 %	28.7 %	27.6 %	29.0 %
Commerce	68.7 %	67.5 %	67.1 %	33.2 %	29.4 %	28.6 %
Migros Industrie	41.7 %	40.1 %	39.1 %	5.6 %	6.1 %	6.7 %
Financial Services	52.4 %	55.5 %	55.0 %	16.7 %	18.7 %	18.9 %
Travel	45.2 %	44.6 %	47.4 %	15.2 %	17.1 %	20.6 %
Other	94.8 %	92.1 %	75.4 %	79.5 %	79.9 %	66.9 %

Average of monthly figures for calendar year.

¹ The base population for the proportion of women at executive and director level is 93 % (N = 79'566) of employees in Switzerland for 2021, 90 % (N = 77'565) for 2022 and 100 % (N = 87'197) for 2023. The strategic business unit "Other" is shown separately from 2023.

Health & safety

Migros offers its employees continuous support in the areas of health and safety in order to improve their wellbeing, commitment and performance.

Migros aligns its activities with the following strategic priorities: occupational health and safety, physical and mental health, and employability.

By implementing a systematic health system – the group-wide solution (GWS) M-Group – Migros protects its employees against accidents in the workplace, occupational diseases and work-related diseases. All aspects of occupational health and safety are covered and implemented by the GWS specialist unit.

The Migros Group defines mandatory safety standards based on regulatory requirements and the companies' needs. It is externally audited and recertified every five years by the State Secretariat for Economic Affairs SECO on behalf of the Federal Coordination Commission for Occupational Safety.

In addition, the Migros Group companies undergo regular internal assessments to ensure compliance with legal and company requirements. These efforts are reflected in a relatively low rate of 0.26 % for absenteeism due to occupational accidents (55 accidents per 1'000 personnel units).

Thirteen Migros companies have been awarded the Friendly Work Space quality label for their efforts in the area of occupational health management (OHM).

Above-average commitment

Migros also takes measures above and beyond the statutory health and safety requirements to ensure a safe working environment and healthy employees. Thirteen Migros companies have been awarded the Friendly Work Space quality label by the Swiss Health Promotion Foundation for their efforts in the area of occupational health management (OHM). Under the label well@Migros, all Migros Industrie companies have committed to doing as much as possible to ensure the health and wellbeing of their employees.

In the reporting year, Migros launched various services and initiatives in the area of mental health and for employees over the age of 50. It is thus helping to reduce healthcare costs and alleviate the shortage of labour and skilled workers.

In the reporting year, the average rate of absenteeism due to illness stood at 4.7 % (previous year: 5.2 %), and the rate for non-occupational accidents was 0.56 % (127 accidents per 1'000 personnel units).

Key figures Absenteeism

	Rates of illness absenteeism		
	2021	2022	2023
Total	4.6 %	5.2 %	4.7 %
Cooperative Retailing	4.7 %	5.3 %	4.7 %
Commerce	5.2 %	6.4 %	6.0 %
Migros Industrie	4.6 %	5.0 %	4.6 %
Financial Services	2.9 %	3.2 %	2.9 %
Travel	1.6 %	2.4 %	2.7 %
Other	2.6 %	3.8 %	3.6 %

Average of monthly figures for calendar year. The base population is 88 % (N = 75'433) of all employees in Switzerland for 2021, 90 % (N = 77'624) for 2022 and 91 % (N = 79'268) for 2023.

	Number of accidents per 1'000 personnel units ¹			Rates of accident-related absenteeism ²		
	2021	2022	2023	2021	2022	2023
Occupational accidents ³	55	54	55	0.29 %	0.25 %	0.26 %
Non-occupational accidents	121	135	127	0.55 %	0.55 %	0.56 %

¹ The base population is 91 % (N = 56'768) of all full-time equivalents in Switzerland for 2021, 86 % (N = 53,984) for 2022 and 87 % (N = 55'905) for 2023.

² The base population is 78 % (N = 66'728) of all employees in Switzerland for 2021, 81 % (N = 69'631) for 2022 and 86 % (N = 74'748) for 2023.

³ Occupational accidents now also includes work-related illness (2021 - 2023)