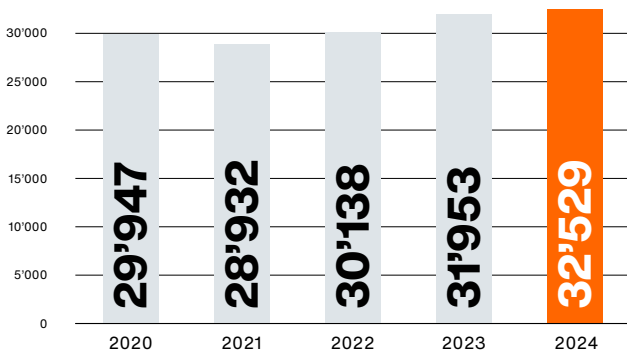


Facts and figures for the Migros Group's 2024 financial year

Finances

Sales in CHF million

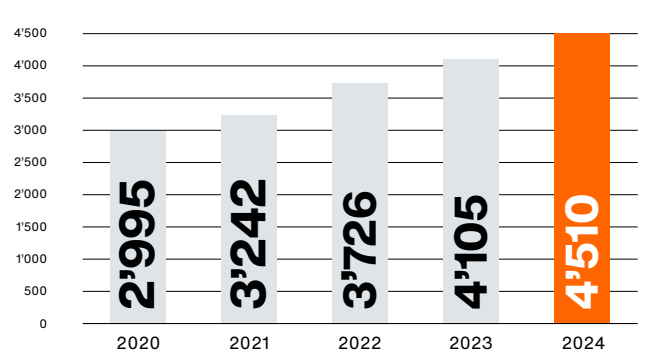


32.5 billion

Group sales increased by 1.8 % in comparison with the previous year to CHF 32.529 billion.

Finances

Online sales in CHF million

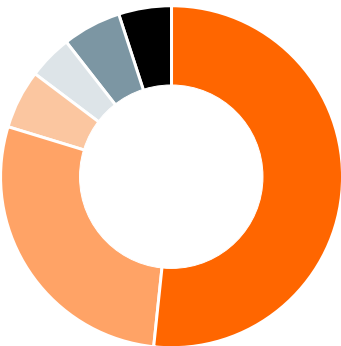


4.510 billion

Online sales grew by 10.2 % to CHF 4.510 billion.

Finances

Sales by segment in %

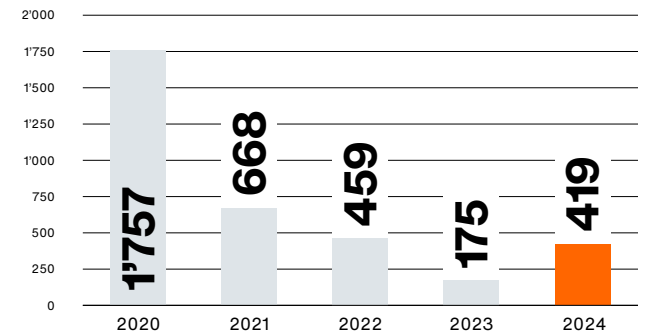


6 segments

Cooperative Retailing: 51.9 %, Commerce: 27.9 %, Migros Industrie: 5.7 %, Financial Services: 4.2 %, Travel: 5.5 %, Health: 4.8 %

Finances

Profit in CHF million

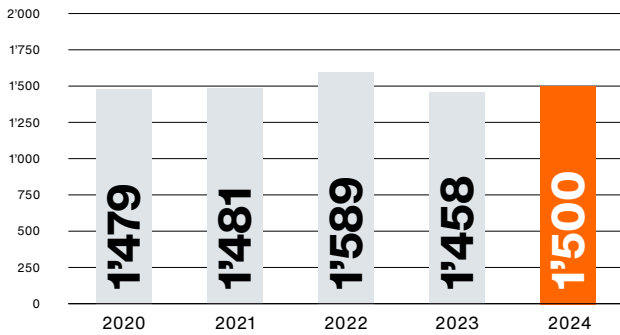


419 million

The Migros Group's profit came to CHF 419 million in 2024.

Finances

Investments
in CHF million

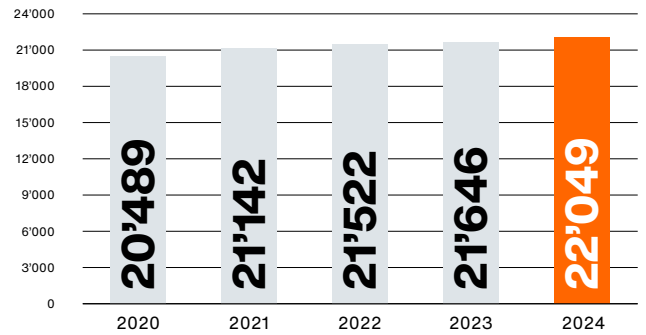


1.500 billion

The Migros Group's total investments amounted to CHF 1.500 billion in 2024.

Finances

Equity
in CHF million

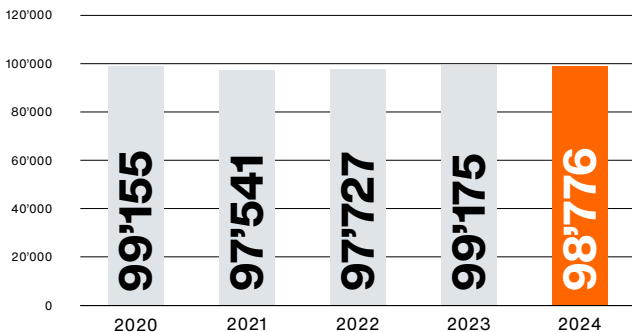


22.049 billion

The Migros Group's equity amounted to CHF 22.049 billion in 2024.

Workforce / Cooperative members

Workforce
Number of people (annual average)



98'776

The Migros Group employed an average of 98'776 people in 2024 (number of employees, consolidated companies in Switzerland and other countries).

Workforce / Cooperative members

Employees by gender
in %



58.0 %

The proportion of female employees in 2024 was 58.0 % (previous year: 57.8 %).

Workforce / Cooperative members

Proportion of part-time employees in %



49.0%

Of the 86'612 employees in Switzerland, about 50 % worked part time (previous year: 49.1 %).

Workforce / Cooperative members

Trainees

3'559

A total of 3'559 young people completed their basic training in more than 55 different occupations in the Migros Group in 2024 (previous year: 3'670).

Workforce / Cooperative members

Number of Cooperative members as at 31.12.2024



2'281'485

Migros had 2'281'485 Cooperative members in 2024 (previous year: 2'320'426).

Sustainability

Net zero by 2050

-59.8%

Reduction in operations-related greenhouse gas emissions of the Migros Group compared with the reference year 2019.

Sustainability

M-Check

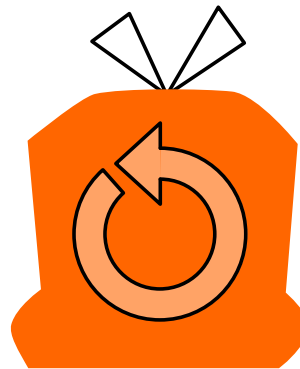


> 6'900

More than 6'900 products with the M-Check label on the packaging for more transparency on sustainability (previous year: > 6'900).

Sustainability

Recycling of plastic packaging

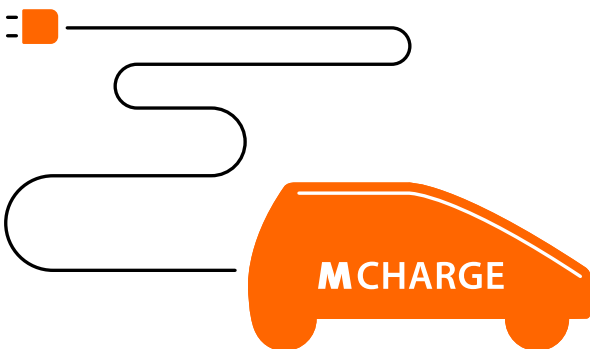


≈ 4'300 t

In 2024, around 4'300 tonnes of plastic was recycled from used plastic collection sacks and mixed plastic bottles (previous year: 4'000 t).

Sustainability

EV charging points



156

Number of Migros branches and Migrol locations with EV charging stations (total 579 charging points).

Commitment

Migros Commitment

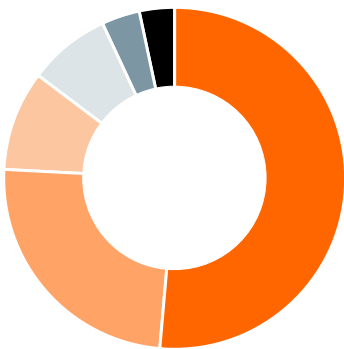


138 million

CHF 138 million was invested in social commitment and in areas such as community and education in 2024.

Commitment

Migros Culture Percentage
spend by area 2024



121 million

In 2024, Migros Culture Percentage invested CHF 121 million in the areas of education (51.5 %), culture (24.5 %), leisure (9.3 %), society (7.9 %), business (3.5 %) and public administration (3.3 %).

Commitment

Migros Pioneer Fund



15.6 million

In 2024, the Migros Pioneer Fund provided seed funding of CHF 15.6 million for companies with a social focus.

Commitment

Migros Aid Fund



1 million

CHF 1 million per year has gone towards ecological development aid projects since 1979.

Key figures in detail

CHF million, except where indicated	2020	2021	2022	2023	2024	Change from previous year in %
Income	29'947	28'932	30'138	31'953	32'529	+1.8
of which income before income from financial services business	29'189	28'173	29'313	30'708	31'191	+1.6
of which Migros retail sales	24'379	24'744	24'678	25'693	26'091	+1.5
of which income of the Cooperatives ¹	16'559	16'364	15'986	16'425	16'294	-0.8
Total Migros distribution sites	726	735	748	761	762	+0.1
Total Migros sales area	1'415'437	1'437'315	1'448'891	1'441'226	1'391'294	-3.5
EBITDA (earnings before interest, taxes, depreciation and amortisation)	3'349	2'094	1'883	2'068	1'972	-4.6
as % of income	11.2	7.2	6.2	6.5	6.1	
of which EBITDA of the Retail and Industry sector	3'096	1'841	1'569	1'645	1'587	-3.5
EBIT (earnings before interest and taxes)	1'866	800	628	286	484	+69.2
as % of income	6.2	2.8	2.1	0.9	1.5	
Profit	1'757	668	459	175	419	+139.0
as % of income	5.9	2.3	1.5	0.5	1.3	
Cash flow from operating activity	2'934	3'353	-70	-1'630	1'931	+218.5
as % of income	9.8	11.6	-0.2	-5.1	5.9	
of which cash flow of the Retail and Industry sector	1'598	1'322	1'505	372	1'490	+300.6
Investments	1'479	1'481	1'589	1'458	1'500	+2.9
Equity	20'489	21'142	21'522	21'646	22'049	+1.9
as % of balance sheet total	28.2	27.1	26.7	26.9	26.9	
of which equity of the Retail and Industry sector	17'004	17'545	17'686	17'502	17'621	+0.7
as % of balance sheet total	71.7	71.9	72.5	72.8	78.7	
Balance sheet total	72'781	77'982	80'746	80'433	82'021	+2.0

of which balance sheet total of the Retail and Industry sector		23'727	24'416	24'393	24'050	22'393	-6.9
Expenditure for cultural, social and economic policy purposes		142	142	139	121	121	-0.3
Workforce/Migros Cooperatives							
Workforce (number of persons – annual average)	num- ber	99'155	97'541	97'727	99'175	98'776	-0.4
Migros Cooperatives (number of members)	num- ber	2'268'184	2'281'761	2'307'939	2'320'426	2'281'485	-1.7

¹ Cooperations inclusive domestic and foreign branches

Cooperative Retailing

The Migros Group posted stable sales in the in-store supermarket business in 2024 and customer footfall increased again. The sustained negative trend in the specialist markets weighed on overall retail sales (-1.4 %).

The ten regional Migros Cooperatives (including subsidiaries) recorded net sales of CHF 16.141 billion (-1.0 %) in 2024. International business accounted for CHF 1.381 billion of this figure. The slight decline is mainly due to the sustained negative sales trend in the specialist markets, which Migros divested at the start of 2025. Together with the sales of Migros Online, the Federation of Migros Cooperatives and other companies, consolidated sales amounted to CHF 17.033 billion (-1.4 %).

The in-store supermarket business in Switzerland, including special formats such as Voi and M-Partner, remained stable with sales of CHF 12.722 billion (+0.3 %). Including the business of Migros Online, sales amounted to CHF 13.087 billion (+0.5 %).

Further increase in customer footfall

Sales growth in the supermarkets during the reporting year was driven in particular by the food ranges. Regional roots played an important role in this. Sales of products bearing the label "Aus der Region. Für die Region" (From the region. For the region.) increased again (+1.0 %). At the same time, the low-price strategy led to higher volume sales of fruit and vegetables. In the non-food segment, own-brands contributed to revenue growth with an increase of 1.1 %.

The low-price strategy also resulted in a further rise in footfall. Overall, the supermarkets recorded an increase in the number of purchases (+1.8 %). The trend towards more frequent but smaller purchases continued in 2024.

Social and environmental responsibility

In 2024, sales of products under sustainable labels and brands again reached the previous year's levels. The Migros supermarkets (including Migros Online) generated sales of around CHF 4.0 billion, accounting for 30 % of total sales.

Divestment of specialist markets

The non-food segment was shaped by the ongoing shift from in-store to online retail. This development particularly affected the Migros specialist markets, the sale of which was announced in 2024 and completed at the start of 2025.

The performance in the catering segment was stable in the reporting year. Overall, sales (excluding participatory interests such as Molino) amounted to CHF 555 million (+0.1 %). In the take-away formats, sales decreased due to relocations and changes to the product range. In the restaurant formats, revenue was lost due to conversions at larger sites. Thanks to higher guest footfall and the addition of new locations, both business areas were able to close the year almost at the previous year's level overall (-0.98 %). Strong growth was recorded in institutional catering (+8.3 %) and catering (+5.0 %).

30 %

Proportion of sales of products under sustainable labels and brands in Migros supermarkets (incl. Migros Online)

+6.0%

increase in sales by online supermarket
Migros Online

Increase in sales by Migros Online

The online supermarket Migros Online increased its sales by 6.0 % to CHF 365 million in 2024. Migros Online was thus able to consolidate its leading position in Switzerland.

In 2024, Migros opened 16 new stores (seven smaller Migros supermarkets, three Teo branches, two Alnatura supermarkets, three outlet locations and one specialist market). In addition to major conversions and expansions, there were also 17 closures, the majority of which were specialist market locations that did not continue to operate after the sale.

The net sales area of all supermarkets, single-line stores and catering outlets (including the remaining specialist markets) decreased by 3.59 % to 1'391'294 m². The Migros sales network remained stable with 762 locations (previous year: 761).

Financial results Cooperative Retailing

in CHF million	2024	2023	Change in %
Net revenue from goods and services sold			
Cooperatives incl. branches ¹	16'141	16'301	-1.0 %
FMC	5'223	5'554	-6.0 %
Migros Online SA	365	344	6.0 %
Logistics	400	407	-1.7 %
Other companies	8	3	153.5 %
Total net revenue from sales of goods and services sold	22'137	22'609	-2.1 %
Elimination intra-sectoral	-5'104	-5'326	
Sales per segment (net revenue from sales of goods and services sold)	17'033	17'283	-1.4 %
Other operating income	550	501	9.9 %
Total income	17'583	17'783	-1.1 %
Earnings before financial income and taxes	-60	67	-188.8 %
Segment assets	10'182	10'312	
Employees	61'878	63'314	

¹ Cooperations inclusive domestic and foreign branches

Distribution figures Cooperative Retailing

	Number of sites 2024	Number of sites 2023	Sales area (m ²) 2024	Sales area (m ²) 2023
Distribution sites Switzerland				
Migros sites				
M	376	373	306'274	309'759
MM	217	216	487'715	492'873
MMM	50	50	334'643	357'919
Total	643	639	1'128'632	1'160'551
MParcs/specialist market centres/Obi ¹	36	39	222'416	236'229
Single-line stores ²	74	72	38'846	42'960
Total	110	111	261'262	279'189
Independent gastronomy businesses	9	11	1'400	1'487
Total sites	762	761	1'391'294	1'441'226
Distribution lines Switzerland				
Supermarkets				
M, MM and MMM ³	652	639	972'452	962'474
teo ⁴	7		631	
Alnatura	25	23	9'492	8'687
Supermarkets in specialist market centres ⁵	- (neu in M,MM,MMM)	10	- (neu in M,MM,MMM)	14'315
Outlets, Other formats	37		16'530	
Total supermarkets	721	672	999'105	985'476
Specialist markets				
Do It + Garden ⁶	34	38	83'186	90'879
Micasa ⁷	37	36	69'108	69'726
SportX ⁸	58	72	72'615	85'104
Melectronics ⁹	0	90	0	33'307
Obi DIY superstore/garden 10	10	10	82'203	82'203
Total specialist markets	139	246	307'112	361'219
Gastronomy				
M-Restaurants, takeaways and other gastronomic formats ¹¹	213	232	85'077	94'532
Total Gastronomy	213	232	85'077	94'532
Distribution sites other countries				
France (Migros France)				
MMM	2	2	10'883	10'883
MM	1	1	1'638	1'638

Germany				
Tegut	349	345	343'690	341'676
Total other countries	352	348	356'211	354'197
Wholesaling cooperatives and other				
Migros Partners	54	46		
VOI	76	71		
Leisure and foundations				
Aquaparcs	2	2		
Sportparcs ¹²	0	2		
Golfparcs	6	6		
Foundations "Park im Grünen" and Monte Generoso	5	5		

¹ Site may include super/hypermarket branches

² Outlets, Alnatura Bio supermarkets, teo, BikeWorld, etc.

³ Including supermarkets in specialist market centres; excluding sales area used as dedicated area for specialist market (3'399 m²)

⁴ teo's were partially listed in the category M, MM, MMM until 2023 (included in sales area, excluded from number of sites)

⁵ Supermarkets in specialist market centres were listed as Other supermarkets until 2023

⁶ 32 cost centres, 2 dedicated areas (933 m²), excluding dedicated areas for other formats (2'701 m²)

⁷ 30 cost centres, 7 dedicated areas (3'198 m²), excluding dedicated areas for other formats (933 m²)

⁸ 55 cost centres, 3 dedicated areas (3'399 m²), excluding dedicated areas for other formats (497 m²)

⁹ Sold

¹⁰ Correction of the number of branches for 2023 from 11 to 10. This has no impact on the sales area, as the location was reported without sales area in 2023

¹¹ Kaimug, Hitzberger, Coffee&Time; the correct figures for 2023 are: 222 sites, 88'403 m²

¹² Were leased

Commerce

The Commerce Department develops the strategic areas of Convenience, Discount and Non-Food Retail for Migros. As Switzerland's largest online retailer, Digitec Galaxus increased its market share significantly in a declining market in 2024.

108 million

earnings before interest and taxes (EBIT) in CHF

In a challenging non-food market with declining market volumes overall, all e-commerce platforms managed to increase their market share. Thanks to strong performance in the Digitec, Galaxus and Ex Libris formats, the Commerce Department once again increased its sales. Sales in the food retail segment increased only slightly, due in part to significant investment in price reductions for customers.

At CHF 108 million, earnings before interest and taxes (EBIT) were on a par with the previous year (CHF 109 million).

17.6 %

increase in platform sales by the Digitec Galaxus Group

Strategic pillar of the Group

With the retail portfolio, Migros assumes a leading market position in the strategically important Convenience and Discount sub-segments and the fast-growing Online channel. The retail portfolio thus makes an important contribution to the profitable growth of the Migros Group.

In 2024, Digitec Galaxus increased its platform sales (including international business) by 17.6 % to CHF 3.228 billion. In Switzerland and internationally, the company grew faster than its competitors and increased its share of the online market and the overall market. Galaxus International increased its sales by 22.8 %. In addition, Digitec Galaxus' growth strategy was adopted in Switzerland and internationally in the reporting year.

Ex Libris, Switzerland's largest online book retailer, managed to increase its market share in the declining book market in German-speaking Switzerland. At CHF 121 million, sales were above the previous year's level (+3.1 %).

>156

locations with M-Charge charging points for electric vehicles

Strong market position

Denner retained its leading position in the discount market with sales of CHF 3.839 billion (+0.1 %). As a local discounter with a dense network of branches, Denner benefited from the expansion of its fresh products range. It also reaped the rewards of price investments and the roll-out of its new store concept to around 160 locations. The branch network was expanded by six to 870 locations, further increasing the proximity to customers.

Migrolino posted sales of CHF 787 million. This slight growth of only 0.4 % compared to the previous year was due to the loss of a major wholesale customer and investments in prices. Shop revenue increased considerably thanks to organic growth. The number of migrolino AG shops (including the migrolino, mio and goods formats) increased to 375 (previous year: 371).

Migrol recorded a significant drop in sales by 9.7 % to CHF 1.377 billion as a result of falling market demand and a decline in raw material prices. However, Migrol also significantly expanded its M-Charge network for electric vehicles. At the end of 2024, Migrol offered charging points at more than 156 locations (previous year: 97), including 118 at Migros branches.

Financial results Commerce

in CHF million	2024	2023	Change in %
Net revenue from goods and services sold			
Denner AG	3'839	3'834	0.1 %
Digitec Galaxus	2'889	2'464	17.2 %
Migrol AG	1'377	1'525	-9.7 %
migrolino AG	787	784	0.4 %
Ex Libris AG	121	117	3.1 %
Other companies	5	5	2.2 %
Total net revenue from sales of goods and services sold	9'018	8'729	3.3 %
Elimination intra-sectoral	-14	-13	
Sales per segment (net revenue from sales of goods and services sold)	9'004	8'716	3.3 %
Other operating income	91	111	-18.3 %
Total income (sales)	9'094	8'826	3.0 %
Earnings before financial income and income tax	108	109	-0.7 %
Segment assets	1'415	1'345	
Employees	10'070	9'473	

Distribution network Commerce figures

	Number of sites 2024	Number of sites 2023
Denner	870	864
Digitec Galaxus	15	15
MIGROL		
Petrol stations and car wash facilities	311	309
Migrol shops	40	42
M-Charge points at petrol stations	38	30
M-Charge points at Migros branches	118	67
migrolino¹⁸	375	371
Ex Libris	16	15

¹ These locations are divided into stand-alone migrolinos, Migrol migrolinos, Shell migrolinos, Socar migrolinos and Piccadilly migrolinos.

Migros Industrie

Migros Industrie generated sales of CHF 6.117 billion in 2024 (+1.9%). This growth was driven mainly by strong demand in the Migros supermarkets and Denner.

Despite some major changes associated with the transformation of the core business, Migros Industrie was able to increase its total sales by 1.9 % to CHF 6.117 billion in 2024. One of the main growth drivers was the increased demand for food retail formats in the domestic business.

+2.3%

increase in domestic sales

Strong domestic business

Migros Industrie aligns its activities with the strategy of the Migros Group. It focuses primarily on the core business and own brands, and on strengthening the food retail formats.

In the reporting year, various changes were made to position Migros Industrie as an integrated producer. These included streamlining the central staff organisation, increasing the profitability of the export business and consolidating individual production sites. Preparations were also made for the sale of the Mibelle Group. These measures contributed to an increase in profitability while also offering customers more value for money.

305 million

invested by Migros Industrie, particularly in Switzerland as a centre of industry (in CHF)

Investment in Switzerland as a centre of industry

In the reporting year, Migros Industrie invested a total of CHF 305 million, particularly in the development of Switzerland as a centre of industry. The focus continued to be on automating and digitalising processes in order to increase efficiency and productivity. In addition, significant funds were invested in sustainable projects to continuously reduce the CO₂ footprint and improve resource efficiency.

Migros Industrie employed an average of 12'953 people in 2024. As a committed trainer, it trained a total of 464 apprentices in more than 30 occupations.

Financial results Migros Industrie

in CHF million	2024	2023	Change in %
Net revenue from goods and services sold	6'117	6'004	1.9 %
Other operating income	125	96	29.6 %
Total income	6'242	6'101	2.3 %
Earnings before financial income and taxes	155	-175	188.8 %
Segment assets	2'347	2'248	
Employees	12'953	13'225	

Financial Services

With a profit of CHF 282 million, Migros Bank posted the second-best result in its history in 2024. Customer deposits increased to CHF 46 billion.

As in 2023, Migros Bank again successfully expanded its core business in 2024. In the reporting year, customer lending exceeded the 50 billion mark for the first time (+1.3 % to CHF 50.6 billion).

1'180'000

customers in total

High customer confidence

Customer deposits (including medium-term bonds) increased by 2.3 % to CHF 45.7 billion. This growth reflects the customer confidence in the financial stability of Migros Bank. With a total capital ratio exceeding 20 %, Migros Bank was again one of Switzerland's most financially robust retail banks in the reporting year.

The favourable interest rates for customer deposits also contributed to the growth. Migros Bank only partially followed the reductions in key interest rates with its account interest rates in 2024.

50.6 billion

in customer loans (in CHF)

Growth in commission business


The decision not to fully follow the fall in market interest rates was a factor in the 6.6 % decrease in net interest income to CHF 599 million. The increase in minimum reserve requirements by the Swiss National Bank (SNB) and the loss of interest on these reserves also had a negative impact.

Conversely, net commission income rose by 15.1 % to CHF 125 million. The increase was attributable to the investment segment, where customer deposits grew by 7.2 % to CHF 16.9 billion. The card business with the growing Cumulus credit card portfolio also performed well.

The total customer base of Migros Bank grew to around 1.2 million in 2024 (+5.4 %).

Contribution towards social commitment

Operating expenses increased to CHF 425 million (+3.0 %) in 2024. After depreciation and provisions, operating income amounted to CHF 341 million (-11.0 %). After taxes, profit came in at CHF 282 million (-10.0 %). This was Migros Bank's second-best result in its history.

The profit is calculated after deduction of a contribution of around CHF 6 million to the  Migros Pioneer Fund. The Pioneer Fund enables Migros Bank to support pioneering projects in areas such as a climate-neutral society and digitalisation. Together with other Migros Group subsidiaries, Migros Bank supports the Pioneer Fund with substantial donations each year.

Strategically well-positioned

The general conditions will remain challenging in the current year, particularly in relation to the economic risks for export-oriented Switzerland and the ensuing monetary policy implications. Migros Bank closely monitors economic developments and their impact on consumers and companies. With its strong capital base and broad customer base throughout Switzerland, Migros Bank is strategically and financially well-positioned to be able to guarantee its customers continued reliability and stability.

 migrosbank.ch

Financial results Financial Services

in CHF million	2024	2023	Change in %
Net revenue from goods and services sold	14	12	11.5 %
Income from financial services	1'340	1'245	7.6 %
Other operating income	2	9	-77.6 %
Total income	1'355	1'267	6.9 %
Earnings before financial income and taxes	342	376	-9.0 %
Segment assets	60'745	58'650	
Employees	1'983	1'958	

Travel

Hotelplan Group again exceeded the previous year's figures with total sales of CHF 1'782 million. Despite challenging conditions, the group remained on a growth trajectory.

Hotelplan Group can look back on a successful 2023/2024 financial year. Despite the ongoing sales process and geopolitical uncertainty, the Group once again improved on the record sales figures of the previous year. Total sales amounted to CHF 1'782 million (+3.0 %).

Demand for customised travel packages has grown.

Continued high demand

Hotelplan Suisse can look back on a successful financial year with sales of CHF 225 million (previous year: CHF 228 million). This was driven in particular by high demand for customised travel packages from the brands travelhouse and tourisme pour tous. Travel under the Hotelplan, Migros Ferien and vtours brands was also very popular. The Volume Tour Operating division continued to grow, with sales coming in at CHF 915 million (previous year: CHF 858 million).

Interhome Group maintained the record level of the previous year with sales of CHF 390 million (previous year: CHF 390 million). Investments in digital solutions and the expansion of the local service network further improved the customer experience offered by the holiday home agency.

In the 2023/2024 financial year, the British subsidiary Hotelplan UK continued its strong performance from the previous year with sales of CHF 237 million (previous year: CHF 239 million). New offices in Brisbane and Toronto were opened to strengthen the market presence in Australasia and North America, and meet the growing demand for adventure travel in these territories.

In the business travel segment, bta first travel and Finass Reisen recorded combined sales of CHF 16 million (previous year: CHF 17 million).

Hotelplan Group relied on innovative solutions to implement its sustainability strategy.

Use of sustainable aviation fuel

In the 2023/2024 financial year, the Hotelplan Group consistently pushed ahead with its comprehensive sustainability strategy. Through the collaboration with Swiss International Air Lines and a producer of Sustainable Aviation Fuel (SAF), the Group was able to increase the use of this type of fuel.

Customers can now choose to use SAF instead of making traditional climate protection contributions when booking flights. In addition, a strategic partnership promoted technological solutions for removing CO₂ from the air and other emissions-reducing innovations. Hotelplan Group's new animal welfare policy ensures species-appropriate standards for the welfare of animals in connection with its travel products and services.

Financial results Travel

in CHF million	2024	2023	Change in %
Net revenue from goods and services sold	1'782	1'731	3.0 %
Other operating income	6	5	14.6 %
Total income	1'788	1'736	3.0 %
Earnings before financial income and taxes	23	27	-14.4 %
Segment assets	-19	-21	
Employees	2'761	2'345	

Health

Migros stepped up its commitment to sustainable, integrated healthcare in 2024, with a focus on the services of the Medbase Group and movemi Ltd.

26.1%

increase in Medbase Group sales

In 2024, Migros further strengthened its position as a leading provider of health services. These recorded strong growth overall, with revenue of CHF 1.545 billion (previous year: CHF 1.290 billion).

Medbase Group

In a challenging market environment featuring supply shortages, cost pressure and a lack of skilled workers, the 7 Medbase Group continued to expand its leading position in integrated outpatient healthcare in Switzerland.

All the Group's business areas recorded significant sales growth compared with the previous year. Total sales increased by CHF 268 million (+26.1 %) to CHF 1.298 billion.

With the integration of the 16 7 WePractice locations, the Medbase Group expanded its portfolio of services to include psychotherapeutic services. In the Pharmacy business segment, it consolidated its operations in the Aarau and Lausanne regions. In the reporting year, the Medbase network comprised a total of 188 locations, covering pharmacies and medical, therapy and dentistry centres.

188

Medbase locations in total

Following the acquisition of the medical wholesaler and online pharmacy Zur Rose in the previous year, in 2024 Medbase focused on integrating the business area and linking it with its medical, therapeutic and pharmaceutical services. The digital health platform iMpuls was integrated into the Medbase Group at the beginning of 2025.

139

fitness facilities in total

To improve access to medical care for people across Switzerland and ease the workload of healthcare professionals at the various locations, Medbase initiated the development of a telemedicine unit. It went into operation at the beginning of 2025.

Movemi AG

movemi AG, a subsidiary of the Migros Cooperative Zurich, further strengthened its market position as the largest fitness provider in Switzerland, with a record 260'000 members (previous year: around 240'000). A total of more than 18 million training sessions were completed at the 7 Activ Fitness and 7 Fitnesspark facilities in the reporting year.

The facilities of Migros Cooperative Basel were integrated into movemi AG in 2024. This merger completed the consolidation of the various Migros fitness formats, which were combined under the company 7 movemi AG in 2022.

With this integration and the opening of two more Activ Fitness locations, movemi AG expanded its site network from 137 locations to 139 in the reporting year.

Misenso

The subsidiary Misenso, a hearing aid and ophthalmic specialist, was transferred into new ownership in 2024.

In the area of dentistry, Migros decided to combine all services under the Medbase subsidiary 7 zahnarztzentrum.ch and to gradually close the bestsmile locations.

Financial results Health

in CHF million	2024	2023	Change in %
Net revenue from goods and services sold			
Medbase Group	1'298	1'029	26.1 %
Medbase Medical	276	251	10.0 %
Medbase Pharmacy	180	178	1.5 %
Medbase Dental	148	138	7.3 %
Medbase Wholesale & Online	722	481	50.2 %
movemi Ltd.	219	193	13.1 %
Other companies	29	67	-57.3 %
Sales per segment (net revenue from sales of goods and services sold)	1'545	1'290	19.8 %
Other operating income	32	27	18.1 %
Total income	1'577	1'317	19.8 %
Earnings before financial income and taxes	-99¹	-116	14.6 %
Segment assets	861	951	
Employees	9'130	8'860	

¹ The negative result results from divested businesses, in particular bestsmile, and regular depreciation from acquisitions, in particular goodwill and intangible assets.

Locations Health

	Number of sites 2024	Number of sites 2023
Health		
Medbase ¹	188	178
Medical ²	87	
Pharmacy ³	55	
Dental	42	
Wholesale & Online Services	4	
MiSENSO (audiology & optometry) ⁴	0	24
Fitness Switzerland ⁵	139	137

¹ Reported in detail since 2024

² Medical centres, radiology, WePractice, Fit im Job

³ Medbase pharmacies, Zur Rose pharmacies

⁴ Sold

⁵ Fitnessparks (16), ACTIV FITNESS studios (123)

Services

Migros systematically invests in future-oriented technological solutions. Through IT consolidation and state-of-the-art network infrastructure, it is increasing efficiency, flexibility and competitiveness in the long term.

To accelerate digital transformation, Migros makes strategic use of state-of-the-art technology. Targeted investments in innovative technology solutions are making Cooperative Retailing fit for the future and creating the basis for sustainable growth.

A central pillar of the transformation is the consolidation of the IT landscape.

Efficiency through IT consolidation

Digitalisation has become a key driver across all business units of the Migros Community. In order to be optimally prepared for the future, the companies are working together to modernise their digital core, make greater use of synergies and simplify the IT architecture, which has grown more complex over time. By doing so, they are paving the way for future success.

A central pillar of the transformation is the consolidation of the IT landscape. By decommissioning 350 applications and identifying a further 275 applications with consolidation potential, Migros simplified its IT structures significantly in 2024. The systematic removal of redundant systems plays a key role in sustainably reducing IT costs and increasing the efficient use of technology. By streamlining the system landscape, Migros can react more flexibly to business requirements and increase its long-term competitiveness.

Future-proof infrastructure

A further focus is on modernising the network connections of 2'000 locations with state-of-the-art SD-WAN technology. Modernising the telephony infrastructure also plays an important role in Migros' digital transformation. The upgrades will improve the communication infrastructure, increase efficiency and significantly reduce maintenance costs. At the same time, standardisation enables seamless communication between the different Migros Group companies.

5'000

technology jobs within Migros

Helping to shape the future

With around 5'000 technology jobs, Migros has become one of Switzerland's biggest and most attractive tech employers. To ensure that the transformation is successful, Migros also relies on qualified internal employees, who help to shape the future of the Group with their skills and expertise. In order to provide customers and employees with innovative technology solutions at an early stage, collaboration is based on Lean-Agile principles. It involves agile teams from different functions and disciplines working towards shared goals.