



PRESS RELEASE

Ricola announces its record-breaking year 2023

Laufen, Switzerland, 14.5.2024 – 2023 was another successful fiscal year for the Ricola Group. The Swiss family-run company saw very good results in 2022, and in 2023, it reached a new sales record with double-digit sales growth rate. These satisfying results were achieved in challenging market circumstances.

Every region made a substantial contribution to the good results. Both North America as well as Europe and Asia showed positive market trends. The record-breaking results could never have been achieved without the competence, commitment and hard work of our employees in Switzerland and abroad.

Ricola leads U.S. market in the cough-drop category

Ricola is now the market leader in the U.S. cough-drop segment. This positive growth was a result of two new strong products (Ricola Throat Balm and Ricola Cherry) as well as successful advertising campaigns. In Canada, the brand also saw growth and continued to increase its share. The U.S. has now become Ricola's largest market, and Canada is also one of its top markets.

Europe makes up more than 50% of global sales growth

Germany remains Ricola's largest sales market in Europe. Its leading position in the cough-drop segment continued to expand thanks to the strategic reorientation of pharmacy distribution channels and a strong product launch (Ricola Raspberry Lemon Balm). Ricola also saw positive developments in other European countries.

In Switzerland, Ricola's home market, the Ricola Experience Shop was recently opened in the city of Laufen to enhance the brand. The shop lets visitors in on the secrets of cough-drop manufacturing and provides information on the history of the company. Ricola also created a first-class experience with the world's first karaoke gondolas in Grindelwald, where guests had the opportunity to sing along to the hits and record their gondola karaoke experience to share with friends.



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Double-digit growth in Asia

Ricola has seen successful numbers in Asia for many decades now. Last year, the Ricola Group also increased its share of the Asian markets and reached double-digit sales growth for the second year in a row. In some Asian markets, new distribution partners were contracted, laying the foundation for sustainable, healthy business growth. In the growing markets of China and Korea, local advertising with Asian superstar Cha Eun-woo successfully captured consumers' attention.

Leader in sustainability

Responsibility and sustainability are inherent aspects of Ricola. As part of its long-term partnership with myclimate, the company has successfully implemented various sustainability measures. Attaining B Corporation™ certification was another milestone on Ricola's path to success which demonstrates that it fulfils the high standards of the B Lab non-profit organisation regarding social and environmental impact, legal obligations for responsible company practices and public transparency. Ricola is the first company from the cough-drop industry to receive B Corp certification.

Together with IP-Suisse, Ricola is promoting biodiversity by supporting the sustainable cultivation of 25,000 tons of IP-Suisse sugar, or approximately 190,000 tons of sugar beets. For this work, Ricola has entered into a long-term partnership with IP-Suisse, an association of family farmers specialising in integrated production.

The course is set for a successful future

Ricola's administrative board and the Group's management is undertaking pioneering projects to ensure that the family company remains competitive for many years to come. The Innovation Lab in Laufen is currently researching new technologies, consumer trends, digital transformation and potential future business areas that will secure the sustainable success of the Ricola Group.

Ricola company profile

Ricola is one of the most modern and innovative cough-drop manufacturers in the world. The company exports its herbal specialty products to 45 countries and is known for its Swiss quality. Founded in 1930, Ricola is headquartered in Laufen, Switzerland and has subsidiaries in Europe, Asia and the United States. Today, the company manufactures around 50 different types of herbal cough drops and specialty teas. A family company, Ricola is regarded as a pioneer in the cultivation of herbs. It places great value on using carefully selected locations and controlled, environmentally-friendly cultivation methods. The company has fixed purchase agreements with around 85 contract farmers in the Swiss mountain regions. Ricola is a responsible employer that is committed to sustainable company management economically, socially as well as ecologically. The Swiss company's success stems from its ability to uphold the traditional values of a family company while maintaining exceptional quality standards and a drive to innovate.

Media contact

Ricola Group AG
Corportate Communications
Baselstrasse 31



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4242 Laufen
Switzerland
Tel. +41 (0)61 765 41 21
media@ricola.com