

Press release for the HOCHDORF Group AGM of 8 May 2015

Dividend increase to CHF 3.70 confirmed

Hochdorf, 11 May 2015–The 282 shareholders at the Annual General Meeting for HOCHDORF Holding Ltd accepted all the proposals submitted by the Board of Directors. The increased dividend to CHF 3.70 was therefore approved, as was the general revision of the Articles of Associations.

Josef Leu, President of the Board of Directors of HOCHDORF Holding Ltd, presided over the AGM, in which 282 shareholders voted with a total of 541,246 votes (68.5 per cent of the share votes). The main item on the agenda was the general revision of the Articles of Association.

All proposals submitted by the Board of Directors were approved by the shareholders. This included approval of the Annual Report for 2014, the Group accounts and the annual accounts for HOCHDORF Holding Ltd as of 31 December 2014, along with full support for the members of the Board of Directors and the senior management team. The application for the general revision of the Articles of Association for HOCHDORF Holding Ltd was also approved.

Increased dividend

The shareholders approved a dividend of CHF 3.70, which corresponds with an increase by CHF 0.50 per registered share. As in previous years, the dividend is paid from capital reserves and is tax free for natural persons resident in Switzerland. The dividend is to be paid out on 15 May 2015.

Changed conversion price for the conversion loan

In accordance with point 4.5.4 of the terms and conditions of the HOCHDORF Holding Ltd conversion loan, the conversion price for the conversion loan will be adjusted in the context of the higher dividend with effect from 15 May 2015. The new conversion price is now CHF 123.10 (previously CHF 123.80). A bond of CHF 5,000 nominal value can be converted, exempt from charges and at any time up to and including 12 May 2016 or up to five working days before the time of an early repayment, into registered shares of HOCHDORF Holding Ltd.

Elections

The Board of Directors was confirmed by the shareholders for the time up to and including the Annual General Meeting in 2016. Josef Leu was re-elected as Chairman of the Board of Directors. The personnel and remuneration committee also remains unchanged: Anton von Weissenfluh, Josef Leu and Niklaus Sauter were elected onto this committee.

The HOCHDORF Group, based in Hochdorf, achieved a consolidated gross sales revenue of CHF 428.7 million in 2014. It is one of the leading foodstuff companies in Switzerland, employing 573 staff as of 31.12.2014. Made from natural ingredients such as milk, whey and wheat germ, HOCHDORF products have been contributing to our health and wellbeing since 1895 – from babies to senior citizens. Its customers include the food industry and the wholesale and retail sectors. Its products are sold in around 80 countries. The shares are traded on the SIX Swiss Exchange in Zurich (ISIN CH0024666528).

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Dr Urban Bieri was elected as independent proxy for the period up to and including the date of the Annual General Meeting in 2016. The AGM elected Ernst & Young Ltd, Lucerne as the auditing agency for the same period.

A challenging start to the 2015 business year

HOCHDORF CEO Dr Thomas Eisenring explained the strategic focus for 2015 – 2019. The market focus for this period will include extending the product range for Baby Care as well developing forward integration. "We are planning to strengthen our own product brands, while remaining on the lookout for new acquisitions," says the CEO.

The free floating of the Swiss franc has radically changed the economic landscape for the new business year. Thomas Eisenring nonetheless remains confident that the planned turnover of CHF 580 to 620 million is still achievable this fiscal year. The CEO likewise stands by the EBIT forecast submitted for the 2015 business year, projecting an increase of 2.8 – 3.0% compared to production revenue. "We have a good team and the measures we have implemented are already taking effect. On this basis, I regard the projected EBIT forecast as the very least we can achieve."

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