

HOCHDORF successfully places public hybrid bond

(SIX/HOCN) HOCHDORF Holding Ltd today successfully placed a subordinated public hybrid bond in the amount of CHF 125 million. The proceeds are used to finance the remaining cash consideration due in connection with the 51% acquisition of the Pharmalys Group (see Media Release dated 25 October 2016), for the partial repayment of existing bank debt and general corporate purposes, including potential future acquisitions. The hybrid bond offers investors an initial coupon of 2.50% p.a. and will be listed on the SIX Swiss Exchange. The instrument is perpetual in nature with an initial option to redeem (call date) after 5.5 years.

The successful placement of the public hybrid bond is an important further milestone in the financing of the Pharmalys Laboratories SA acquisition.

"The broad demand for the hybrid bond is a testimony of investors' interest in HOCHDORF. Now that the financing of the acquisition is completed, we shift our focus to the various opportunities arising from this forward integration", says Dr Thomas Eisenring, HOCHDORF Group CEO.

The hybrid bond was primarily placed amongst Swiss investors under the lead of UBS Investment Bank and Luzerner Kantonalbank.

Contact: Dr Christoph Hug, Head of Corporate Communications HOCHDORF Group,
Tel: +41 (0)41 914 65 62 / +41 (0)79 859 19 23, christoph.hug@hochdorf.com.

About the HOCHDORF Group

The HOCHDORF Group, based in Hochdorf, achieved a consolidated gross sales revenue of CHF 551.5 million in 2016. It is one of the leading foodstuff companies in Switzerland, employing 630 staff as of 31.12.2016. Made from natural ingredients such as milk, wheat germ and oil seeds, 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 over 90 countries. Additional information: www.hochdorf.com.

Disclaimer

This document does not constitute an offer to buy or to subscribe for bonds or other securities of HOCHDORF Holding AG nor a prospectus within the meaning of Articles 652a or 1156 of the Swiss Code of Obligations or a listing prospectus within the meaning of the Listing Rules of SIX Swiss Exchange.

This document is not for distribution, directly or indirectly, in or into the United States (including its territories and dependencies, any state of the United States and the District of Columbia), Canada, Japan, Australia or any other jurisdiction into which the same would be unlawful. The information contained herein shall not constitute an offer to sell or the solicitation of an offer to buy bonds or securities of HOCHDORF Holding AG, in any jurisdiction in which such offer or solicitation would be unlawful prior to registration, exemption from registration or qualification under the securities laws of any jurisdiction.

The bonds have not been and will not be registered under the US securities Act of 1933, as amended (the "**Securities Act**") or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, taken up, exercised, resold, renounced, transferred or delivered, directly or indirectly, within the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. The bonds have not been approved or disapproved by the US Securities and Exchange Commission, any state's securities commission in the United States or any US regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the securities or the accuracy or adequacy of this announcement. Any representation to the contrary is a criminal offence in the United States.

The information contained herein does not constitute an offer of securities to the public in the United Kingdom. No prospectus to the public on the securities will be published in the United Kingdom. This document is only being distributed to and is only directed at (i) persons who are outside the United Kingdom or (ii) to investment professionals falling within article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). The securities are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

Any offer of securities to the public that may be deemed to be made pursuant to this communication in any EEA Member State that has implemented Directive 2003/71/EC (together with any applicable implementing measures in any Member State, the "Prospectus Directive") is only addressed to qualified investors in that Member State within the meaning of the Prospectus Directive.