

HOCHDORF Group Press Release: Liquidation of smaller subsidiaries

## HOCHDORF Group continues to sharpen its focus

*Hochdorf, 06 May 2020* – On July 8, 2019, the HOCHDORF Group announced it would focus its strategy on its Baby Care and Dairy Ingredients divisions. In line with this, the group has sought solutions for business areas no longer considered to be strategically relevant. It has now been decided to dissolve Zifru Trockenprodukte and the two Snapz companies.

Despite intensive efforts, HOCHDORF has been unable to find buyers for Zifru Trockenprodukte GmbH, Snapz Foods AG and Snapz Foods USA, Inc. These three subsidiaries will therefore be liquidated.

### Liquidation of Zifru Trockenprodukte GmbH

Despite intensive efforts, no interested party has come forward to take over Zifru Trockenprodukte GmbH at acceptable conditions. The company is also not expected to make a profit for the foreseeable future. For these reasons, the Board of Directors and the Senior Management team have decided to open liquidation proceedings for Zifru Trockenprodukte GmbH.

### Liquidation of the Snapz companies

HOCHDORF has also been unable to find buyers for Snapz Foods AG and Snapz Foods USA, Inc. Both of these companies will also be liquidated.

### Marbacher Ölmühle GmbH remains part of the HOCHDORF Group

Likewise, no buyer has yet been found for Marbacher Ölmühle GmbH. Various restructuring steps at this company mean a marginally positive result is expected for the current financial year. Marbacher Ölmühle GmbH will therefore remain part of the HOCHDORF Group, with specific investments and additional market activities planned for its further development.

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