

Press release for the HOCHDORF Group AGM on 12 April 2019

Shareholders focus on fresh impetus – HOCHDORF receives four new board members

Hochdorf, 12 April 2019 – **The 320 shareholders attending the Annual General Meeting for HOCHDORF Holding Ltd voted largely for a renewal of the Board of Directors. Furthermore, the shareholders renounced a dividend payment. Dr Daniel Suter and Niklaus Sauter were not re-elected by shareholders; they were replaced by Bernhard Merki, the new Chairman, Markus Bühlmann, Jörg Riboni and Markus Kalberer, the candidates proposed by ZMP Invest and the Weiss/Maurer shareholder group. The re-election of Michiel de Ruiter, Ulrike Sailer and Dr Walter Locher was approved.**

The AGM was led by Dr Daniel Suter, Chairman of the Board of Directors of HOCHDORF Holding Ltd. Some 320 shareholders were in attendance representing a total of 865,061 share votes (79.8 per cent of the share votes).

The shareholders approved the Annual Report for 2018, the Group accounts and the annual accounts for HOCHDORF Holding Ltd as of 31 December 2018. Contrary to the recommendation of the Board of Directors, the shareholders rejected both the discharge of the members of the Board of Directors and the senior management team as well as the remuneration report. The shareholders approved the proposed remuneration of the Board of Directors and the senior management team.

Shareholders renounce dividend payment

The shareholders voted against the proposal of the Board of Directors to pay an unchanged dividend of CHF 4.00 per registered share and thus decided not to pay any dividend at all.

Majority replacement of the Board of Directors

Three members of the HOCHDORF Holding Ltd Board of Directors who stood for re-election were confirmed in their roles, including Michiel de Ruiter, Dr Walter Locher and Ulrike Sailer. Dr Daniel Suter and Niklaus Sauter missed out on re-election by the shareholders. HOCHDORF would like to thank the members who were not re-elected, as well as the two retiring board members Dr Anton von Weissenfluh and Dr Holger Till, for their valuable contribution to the company. The shareholders agreed to the proposals of the shareholder ZMP Invest AG and the Weiss/Maurer shareholder group and elected Bernhard Merki, Chairman, Markus Bühlmann, Jörg Riboni and Markus Kalberer to the Board of Directors. Dr Walter Locher was re-elected onto the Personnel and Remuneration Committee; Jörg Riboni and Bernhard Merki were elected as replacements for Dr Anton von Weissenfluh and Niklaus Sauter.

Dr Urban Bieri from the law firm Rudolf & Bieri AG, Lucerne, was appointed as independent proxy for the period up to and including the 2020 AGM. The AGM elected Ernst & Young Ltd, Lucerne, as the auditing agency for the same period of time.

The HOCHDORF Group, based in Hochdorf, achieved a consolidated gross sales revenue of CHF 561.0 million in 2018. It is one of the leading foodstuff companies in Switzerland, employing over 694 staff as of 31.12.2018. 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. The shares are traded on the SIX Swiss Exchange in Zurich (ISIN CH0024666528).

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Outlook for 2019

At the conclusion of the AGM, the newly-elected Chairman of the Board of Directors Bernhard Merki thanked the shareholders on behalf of the Board of Directors for the trust they have placed in the leadership team: "We now need to focus again on securing a successful future for HOCHDORF and to provide the right impetus for the strategic and operational management of the company. I look forward to assuming this responsibility as the representative of all our shareholders."

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