

**HOCHDORF Group Press Release**

## **Integration of subsidiaries bigger challenge than expected – strategy update announced**

Hochdorf, 13 May 2019 – The Board of Directors of HOCHDORF Holding Ltd, mostly renewed on 12 April 2019, has carried out an initial assessment of the situation together with the management. Among other things, they have identified that the challenges of integrating the subsidiaries acquired in recent years are bigger than expected. As a result of higher costs and depreciation – despite a currently satisfactory sales performance – the half-year result is therefore expected to be significantly below the previous year.

At the same time, the company is engaged in a constructive exchange with its most important stakeholders. The Board of Directors will sharpen the Group's strategy by the end of June and subsequently provide detailed information on its future plans and financial outlook.

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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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