

HOCHDORF Group Press Release: Deadline extension with Pharmalys Invest Holding

HOCHDORF extends deadline for part of the final payment from the sale of Pharmalys

Hochdorf, 01. October 2020 – **HOCHDORF is extending its payment deadline for part of the remaining payment of around CHF 44 million from the sale of the 51% share in companies of the Pharmalys Group to Pharmalys Invest Holding AG until 30.09.2021 at the latest.**

On 8 December 2019, HOCHDORF Holding Ltd sold its 51% majority stake in the Pharmalys Group companies to Pharmalys Invest Holding AG. Three payment tranches were agreed for the sale price of approximately CHF 100 million. For part of the remaining payment of around CHF 44 million, HOCHDORF Holding Ltd agreed with Pharmalys Invest Holding AG and Amir Mechria in constructive discussions on an extended deadline with a payment schedule up to 30.09.2021 at the latest. CHF 10 million were transferred at the signing of the contract on 30.09.2020. The outstanding balance of approximately CHF 34 million is secured with additional, substantial collateral from Pharmalys Invest Holding AG and Amir Mechria and is subject to interest. Supplementary volumes have also been agreed for 2021.

“The cooperation with Pharmalys has worked very well this year and included our capacity to better utilise our production facilities for infant formula, thanks to the Pharmalys sales,” says Dr Peter Pfeilschifter, CEO of the HOCHDORF Group, explaining the decision to extend the deadline.

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The HOCHDORF Group, based in Hochdorf, achieved a consolidated net sales revenue of CHF 158.3 million in the first half of 2020. It is one of the leading foodstuff companies in Switzerland, employing 427 staff as of 30.06.2020. Made from natural ingredients such as milk, whey 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 and its products are sold in over 70 countries. The shares are traded on the SIX Swiss Exchange in Zurich (ISIN CH0024666528).

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