

HOCHDORF Group Press Release: Change in Senior Management

Dr Thomas Eisenring resigns as CEO

Hochdorf, 11. March 2019 – **After six years as CEO of the HOCHDORF Group, Dr Thomas Eisenring has decided to step down and seek a change of career for family reasons. The Board of Directors has accepted his decision and thanks Thomas Eisenring for his dedication to the company. In a transitional phase, Dr Peter Pfeilschifter, currently a member of the senior management team, will take over the management of the company alongside his present role.**

Thomas Eisenring took over operational management of the HOCHDORF Group as CEO in 2013. "I have become very interested in Africa through my family and would like to get more involved with this fascinating continent. As the architect of the forward integration strategy, it is difficult for me to leave HOCHDORF. Nevertheless, in this challenging economic environment and current phase of change, I am sure that HOCHDORF will benefit from a fresh impetus."

Dr Daniel Suter, Chairman of the Board of Directors, thanked Thomas Eisenring for his hard work and enormous commitment in recent years: "Thomas Eisenring has shaped the strategy of the HOCHDORF Group, driven forward integration and positioned the Group very well internationally. The future HOCHDORF CEO must have integration skills as well as sound international marketing and sales experience in line with our forward strategy."

Thomas Eisenring will step down as CEO on 12 March with the agreement of the Board of Directors. Peter Pfeilschifter will take over the CEO duties ad interim, in addition to his role as Managing Director Dairy Ingredients. Thomas Eisenring will remain available to the HOCHDORF Group in an advisory capacity and for special projects over the coming months.

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