



Media Release 20 May 2015, 06.30 p.m.

Hügli shareholders approve all proposals with a large majority

At Hügli Holding AG's Annual General Meeting held in Arbon today, the shareholders approved all proposals of the Board of Directors with a large majority. All members were re-elected, and Dr. Andreas Binder was newly elected as Board member. The general statutory revision and the prospective compensation proposals were approved. With CHF 16.00 per bearer share, the dividend was set at a higher value.

The Chairman of the Board of Directors, Dr. Jean G. Villot, welcomed the numerous shareholders, and in his review of the financial year 2014, commented the good operating performance that resulted in a profit increase of above +12%. He assessed Hügli to be well honed, both strategically and financially, to generate added value through planned organic growth as well as further acquisitions also in future.

CEO Thomas Bodenmann then explained the development of the individual sales divisions and country segments. He was especially pleased with the achieved increases in productivity, and the cost optimizations performed at various sites. Bodenmann added that in the context of a current programme, which facilitates ongoing process improvements, further optimization potential has already been identified and will be exploited. He was confident that in the financial year 2015, Hügli would weather the violent currency storm thanks to continued efforts and good organic growth of +6%, making it possible to maintain operating profit in Swiss Francs in 2015 at a level comparable to the previous year.

The proposed general statutory revision that mainly comprises the implementation of legal norms provided by the "Ordinance Against Excessive Compensation in Listed Stock Companies" (OaEC), as well as several additional amendments to the articles of incorporation, were approved with a very large majority. A particular emphasis was put on the proposed annulment of the opting-up article, waiving the increased statutory threshold that would entail the obligation to make a public offer for the benefit of public shareholders.

On this basis and for the first time, a binding prospective vote was held on the maximum total compensation to the Board of Directors for the following term of office until the next Annual General Meeting, and on the maximum total compensation to Group Executive Management for the following financial year 2016. The General Meeting followed the Board of Directors' proposals and approved both agenda items with a very large majority. The Compensation Report 2014 was also approved in an advisory vote.



All six Board members that had placed themselves at disposal were re-elected for a further term of office of one year. The incumbent Chairman of the Board of Directors, Dr. Jean G. Villot was confirmed in office. Dr. Andreas Binder was elected as new Board member (see Media Release of 27 March 2015). As all the members of the Board of Directors have joint responsibility for all tasks, all members were elected to the Compensation Committee. The statutory auditor OBT AG, St. Gallen, as well as the independent proxy, the lawyer Andreas G. Keller, were also re-elected.

The General Meeting approved the annual report, the annual statement of accounts and the consolidated financial statements 2014 as well as a dividend of CHF 16.00 per bearer share, which is 14% higher than in the previous year. The share will be traded ex-dividend starting from 22 May 2015. The dividend will be paid on 27 May 2015. The members of the Board of Directors and of Group Executive Management were granted discharge for the financial year 2014.

The Half-Year Report 2015 will be published on 19 August 2015 at 07.30 a.m.

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Hügli – Culinary expertise. Creativity. Speed.

Hügli was founded in Switzerland in 1935. Today, it is one of the leading European companies for the development, production and marketing of dry blends in the convenience segment such as soups, sauces, bouillons, ready to serve meals, desserts, functional food as well as Italian specialities. Hügli caters to the kitchens of the professional out of home market (Food Service), manufactures products for brand companies (Brand Solutions) as well as for food retailers (Private Label). With its flavour-adding semi-finished products, Hügli partners with food manufacturers (Food Industry) and sells own brands, mostly of organic quality, to consumers (Consumer Brands). More than 1'300 employees in 9 countries link Hügli directly with its customers, and generate annual sales of around CHF 370 million.