

## Hügli Holding AG

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### **Shareholders approve all proposals with a large majority**

**At Hügli Holding AG's Annual General Meeting held on 11 May 2011, the shareholders approved all items presented in the proposals of the Board of Directors. With a great majority, Dr. Ernst Lienhard was elected as new bearer shareholder representative, and Dr. Jean G. Villot was confirmed for a further three-year term of office. The dividend was augmented by 15% to CHF 15.50.**

The Chairman of the Board of Directors, Dr. Jean G. Villot, welcomed the shareholders, and in his preliminary remarks stated that the achieved increases of earnings of profitability are particularly satisfying under the difficult economic conditions. He emphasized that the balance sheet had continued to strengthen with a further reduced net debt and an increased equity ratio of 48.2%. In the current economic situation, the development of prices for raw materials creates a particular challenge with prices for some agricultural goods having doubled in the past few months. In addition, the good operating performance was affected by the Swiss Franc, which has over the years become stronger, causing the translation of the Euro to be down by 23% when compared to the beginning of 2008.

CEO Thomas Bodenmann then commented on the past financial year and elaborated upon the Hügli Group's investments in expansion and rationalisation. He also presented an outlook on the full year 2011 that is anticipated to yield sales of around CHF 360 million with an expected increase of organic sales of +3% to +5% and negative foreign currency effects. Despite operating growth, EBIT will come to stand at the previous year's level, as the expenses for raw materials will go up in 2011.

Some 748 shareholders participated in the General Meeting at Seeparksaal Arbon, representing 490'136 or 71.5% of voting shares, respectively. The shareholders approved all proposals with a great majority, in particular the annual report, the company financial statements and the consolidated financial statements for 2010. Dr. Ernst Lienhard was elected as new bearer shareholder representative. Dr. Jean G. Villot was confirmed for a further three-year term of office.

It was decided to distribute a dividend of CHF 15.50 per bearer share, which corresponds to a distribution increase of CHF 2.00 or 15%, respectively, when compared to the previous year. The dividend will be paid to all shareholders holding Hügli shares on 12 May 2011 at the close of the stock exchange. The payment will be effected with coupon no. 16 on 18 May 2011 after deduction of the 35% Swiss withholding tax. The bearer shares will be traded ex dividend starting 13 May 2011.

The Half-Year Report 2011 will be published on 16 August 2011 at 07.30 a.m.

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***Hügli – one group, many teams, one goal***

*The Hügli Group, headquartered in Steinach, Switzerland, is one of the leading European food companies for the innovative development, the efficient production and the marketing of dry blends in the convenience segment comprising soups, sauces, bouillons, ready to serve meals, desserts, functional food as well as Italian specialities. The customer-oriented production and direct sales to professional clients are core elements of the Group strategy, which aims for sustainable and profitable growth. Hügli strives to heighten the customer benefit with excellent products – and these are recognised not least by their flavour. More than 1400 employees in 9 countries link Hügli directly with its customers, and generate annual sales of around CHF 360 million.*

*For further information, please visit [www.huegli.com](http://www.huegli.com)*