

Ad hoc announcement pursuant to Art. 53 LR

Shareholders open the way for HOCHDORF's operating business to continue

Hochdorf, 18 September 2024 – The shareholders approved the sale of the subsidiary HOCHDORF Swiss Nutrition Ltd (HSN) at today's Extraordinary General Meeting of HOCHDORF Holding Ltd. All other proposals of the Board of Directors were also approved. 95 shareholders, representing 688,327 share votes, attended the meeting in person.

As announced on 27 August 2024, HOCHDORF Holding Ltd has entered into an agreement to sell its operating subsidiary HSN to AS Equity Partners. This will mean HSN is released from HOCHDORF Group and will continue to run under the new owners. The sale of HSN received the required qualified approval of the shareholders at today's Extraordinary General Meeting.

Proposal to sell HSN approved – jobs secured – milk regulation function retained

Jürg Oleas, Chairman of the Board of Directors of the HOCHDORF Group, thanked the shareholders for the decision: “Although the expected proceeds from the sale will only partially cover the considerable legacy burdens of the holding company and the shareholders will lose their investment, they have authorised the sale. I would like to thank them very much for this. They have made it possible to preserve jobs and continue the 129-year tradition of HOCHDORF Swiss Nutrition Ltd. HOCHDORF will remain an important partner for its customers, especially the Swiss dairy industry. “

The transaction is expected to be completed before the end of October 2024. HSN's operating business will continue without interruption. As previously announced, HOCHDORF Holding was granted a provisional debt-restructuring moratorium in August 2024. HSN is not affected by this.

Approval of all other proposals from the Board of Directors

The shareholders also approved the following proposals of the Board of Directors:

1. Delisting of the registered shares of HOCHDORF Holding Ltd
2. Change of the company name of HOCHDORF Holding Ltd to HOCN Ltd
3. Reduction of the minimum size of the Board of Directors from five to two members

Ralph Siegl, Delegate of the Board of Directors, will step down from the Board of Directors of the holding company at the end of the Extraordinary General Meeting in order to concentrate on his role as CEO of HOCHDORF Swiss Nutrition Ltd.

Material to download and further information

- Annual Report 2023: <https://report.hochdorf.com/2023/ar/de/startseite/>
PDF version: https://report.hochdorf.com/2023/ar/downloads/de/Hochdorf_Geschaeftsbericht_2023.pdf
- Interim Report 2024: <https://report.hochdorf.com/2024/hyr/en/Homepage>
- Media releases by e-mail / Investor News Service: <https://www.hochdorf.com/en/newsletter>
- Overview of ad hoc press releases of the HOCHDORF Group: <https://www.hochdorf.com/en/media/ad-hoc-announcements/>
- Picture material: on request / Keystone: <https://visual.keystone-sda.ch/lightbox/-/lightbox/page/2047447/1>

Contact and photo material

HOCN Ltd: Martin Nellen, Senior Corporate Communications & Investor Relations;
+41 41 914 65 49 / +41 79 818 97 73; martin.nellen@hochdorf.com

About Hochdorf

Founded in 1895, HOCHDORF is the Swiss centre of excellence for milk processing, specialising in infant formula, powder drying and mixing technology for milk-based and alternative proteins. The technology company based in Hochdorf (LU) and Sulgen (TG) in Switzerland develops functional foods and ingredients for industrial customers and consumers around the world. As “food for life”, these products help shape the changing eating habits of society today and tomorrow. The HOCHDORF Group achieved a consolidated net sales revenue of CHF 307.8 million in 2023 and employs 361 staff. Shares Holding HOCN is listed on the SIX Swiss Exchange (ISIN CH0024666528).