

Hügli Holding AG

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Hügli Holding shareholders approve all proposals Increased par value repayment of CHF 11.00 per share Dr. Jean Gérard Villot re-elected to the Board of Directors Excellent start through April 2008 with sales growth of 27.5%

The Hügli Holding AG's Annual General Meeting held at Seeparksaal Arbon on 14 May 2008 was attended by 718 shareholders representing 505'908 or 74.1% of voting shares. The shareholders approved all proposals with a great majority, in particular the annual report, the company financial statements and consolidated financial statements for 2007, and they granted the members of the Board of Directors and the Executive Committee discharge. The reduction of corporate capital through par value repayment to shareholders instead of a dividend payment, and the necessary statutory amendment were also approved. The par value reduction amount, which rose to CHF 11.00 from CHF 10.50 in the previous year, will be paid to bearer shareholders on 8 August 2008 without deduction of the withholding tax. The previous Member, Dr. Jean Gérard Villot, was re-elected to the Board of directors for a further three-year term. OBT AG, St. Gallen, will act as statutory and Group auditors for a further year.

The Chairman of the Board of Directors, Dr. Alexander Stoffel, welcomed the shareholders, and in his speech, pointed out that the continuous dynamic development of group sales again proves the accuracy of the Group's market strategy, which relies on four sales divisions. Hügli had to meet a massive challenge arising through unprecedented increases in raw material prices. The predicted essential growth of EBIT and profits was achieved despite the difficult market environment. CEO Dr. Jean Gérard Villot then outlined the past financial year and the operational orientation of the two companies recently acquired in Italy and the United Kingdom. He also announced a favourable start with sales growth through April 2008 of +27.5% to CHF 139.4 million (+28.7% in local currencies, thereof 18.7% in organic terms and 10.0% acquisition related). The expectations for the financial year 2008 indicate a growth of sales ranging from 10% to 12% to over CHF 380 million, and an increase of EBIT and profits, even though the constantly high raw material prices constitute additional challenges.

The half-year report 2008 will be published on 15 August 2008, 07:30 a.m.

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The Huegli Group is one of the leading European groups that operate in development, production and marketing of dry blends such as soups, sauces, bouillons, prepared dishes and desserts. More than 1'200 employees in 9 countries connect Huegli directly with the customers, and achieve annual sales of over CHF 380 million.