

Hügli Holding AG

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Media Release 19 May 2010, 06.00 p.m.

Shareholders approve all proposals with a great majority

At Hügli Holding AG's Annual General Meeting held on 19 May 2010, the shareholders approved all items presented in the proposals of the Board of Directors. With a great majority, the present members of the Board of Directors Reto Consoni, Fritz Höchner, Dr. Christoph Lechner, Dr. Ernst Lienhard and Dr. Alexander Stoffel were confirmed for a further three-year term. The dividend was augmented by 23% to CHF 13.50.

The Chairman of the Board of Directors, Dr. Alexander Stoffel, welcomed the shareholders, and in his preliminary remarks stated that the achieved profit increase is particularly satisfying under the current difficult economic conditions. "Hügli's internal structure and organisation are fit, and we are confident that we will be able to cope with the challenges of an inopportune economic climate. The weak Euro, however, may hinder an even stronger growth." CEO Dr. Jean Gérard Villot elaborated on the previous business year and gave an outlook on the financial year 2010, which anticipated an increase of EBIT by around +10% and an augmentation of Group profit by around +20%, that represent a remarkable increase of profitability. Relating to the future development, he maintained: "We shall emerge stronger from the crisis".

Some 767 shareholders participated in the General Meeting at Seeparksaal Arbon, representing 498'002 or 72.8% 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 2009, and they granted the members of the Board of Directors and the Executive Committee discharge. The present members of the Board were re-elected for a further three-year term. Reto Consoni was confirmed as representative of bearer shareholders. Dr. Alexander Stoffel will resign as Chairman of the Board of Directors as per 31 December 2010. The Board of Directors has appointed its present Vice Chairman, Dr. Jean Gérard Villot, as its new Chairman from 1 January 2011. Mr. Thomas Bodenmann was appointed as new Chairman of the Group Management Committee and CEO of the Hügli Group.

It was decided to distribute a dividend of CHF 13.50 per bearer share, which corresponds to a distribution increase of 23% when compared to the previous year. The dividend will be paid to shareholders with coupon no. 15 on 27 May 2010 after deduction of the 35% withholding tax. As from 21 May 2010 the bearer share will be traded ex dividend.

The Half-Year Report 2010 will be published on 13 August 2010 at 07.30 a.m.

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The Hügli Group is one of the leading European groups that operate in development, production and marketing of customised dry blends such as soup, sauces, bouillons, dry ready meals, desserts and functional foods. More than 1400 employees in 9 countries connect Hügli directly with the customers, and achieve annual sales of about CHF 390 million (GBP 240 million). Hügli is headquartered in Steinach, Switzerland and generates more than 85% of its sales outside of its home country.