



Media Release 22 November 2018, 6.00 p.m.

Cancellation of publicly held Hügli-Bearer Shares and delisting of all Hügli-Bearer Shares from SIX Swiss Exchange as of 3 December 2018

By decision dated 14 November 2018 the Commercial Court of the Canton of St Gall cancelled all publicly held bearer shares with a par value of CHF 1.00 each in Hügli Holding Aktiengesellschaft ("**Hügli-Bearer Shares**") based on art. 137 of the Federal Act on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading (FMIA). The decision is final.

The holders of the cancelled Hügli-Bearer Shares will be paid a compensation of CHF 915.00 net in cash for each cancelled Hügli-Bearer Share. This compensation corresponds to the offer price paid by Bell Food Group AG in its public tender offer for all publicly held Hügli-Bearer Shares.

The payment of the compensation for those cancelled Hügli-Bearer Shares which are deposited with banks in Switzerland will take place on or around 10 December 2018 against debiting of the shares.

Holders of cancelled Hügli-Bearer Shares, who keep such shares in certificated form at home or in a bank safe deposit box ("Home Depositors") are requested to present those titles (not invalidated and including the coupons nos. 23 et seq.) to their bank by 3 December 2018 at the latest. Home Depositors who want to claim the compensation after 3 December 2018 shall contact

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presenting their cancelled Hügli-Bearer Shares (not invalidated and including the coupons nos. 23 et seq.).

By decision dated 20 June 2018 SIX Exchange Regulation Ltd approved the delisting of the Hügli-Bearer Shares from SIX Swiss Exchange. On 22 November 2018 SIX Exchange Regulation Ltd determined the last trading day of the Hügli-Bearer Shares as per 30 November 2018 and the day of the delisting as per 3 December 2018.

For further information:

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Hügli – Culinary expertise. Creativity. Speed.

Hügli, part of the Bell Food Group since 2018, was founded in Switzerland in 1935. Today, it is one of the leading European food 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 delicatessen. Hügli caters to the kitchens of the professional out of home market (Food Service) and manufactures products for brand companies as well as for food retailers (Customer Solutions). With its flavour-adding semi-finished products, Hügli partners with food manufacturers (Food Ingredients) and sells own brands, mostly of organic quality, to consumers (Consumer Brands). More than 1'500 employees in 11 countries link Hügli directly with its customers, and generate annual sales of around CHF 380 million.