

## Initial commentary on coronavirus impact

The extraordinary circumstances the world is currently facing as a result of the coronavirus pose challenges at every level and in every areas. As a food and beverage company, ORIOR is part of the national food supply network and is doing everything in its power to perform its duties as best it can. All production sites are operating at a high rate of capacity and under heightened safety and protective measures. A special thanks is extended to all employees during this unprecedented time, particularly to those who work in production. They are working very hard under challenging conditions to maintain our high levels of supply readiness.

Due to the measures imposed by the Swiss government, demand for food products in the retail channel, and thus for the product categories ORIOR supplies to retailers, has increased sharply. Meanwhile sales with restaurants and food service providers in general have declined partly dramatically. From today's standpoint, the decline in these sales channels will not be completely offset in the near term by the increase in sales with food retailers. The situation in the Benelux is similar. Casualfood, the food service to go specialist with food islands in high-frequency locations, had to close most of its points of sale in airports. The employees affected by these shutdowns are receiving short-time work allowances from the government. Very few of the employees in Switzerland and Belgium are on short-time work.

Reliable projections of the course of business in 2020 are not possible due to the current uncertainties. Our priorities are keeping employees safe and healthy and maintaining a high level of supply readiness.

The previous guidance for fiscal 2020 can for now not be confirmed due to the uncertainty regarding future circumstances. No changes have been made to our mid- to long-term goals nor to the dividend policy that has been in place since the IPO, thanks to the Group's broader footprint and strategic positioning.

We are doing everything in our power every day to manage the current crisis and contribute our part. In closing, we wish you and your loved ones good health.

Sincerely, ORIOR

### Contact

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### Investor calendar

4 June 2020: Annual General Meeting of Shareholders  
19 August 2020: Publication of half-year results for 2020

## **ORIOR – Excellence in Food**

*ORIOR is an internationally active Swiss food and beverage group that combines craftsmanship with a pioneering spirit and thrives on entrepreneurship and strong values. The delightful world of ORIOR consists of well-established companies and brands with leadership positions in growing niche markets in Switzerland and abroad.*

*ORIOR's goal is to steadily create value for all stakeholders. Market intimacy, strong partnerships, and a lean, agile group structure and the intradisciplinary ORIOR Champion Model provide the framework from which ORIOR is shaping and driving the market landscape with innovative products, concepts and services. Motivated employees who take pride in their work and who assume responsibility for themselves and for what they do are the key for creating the extraordinary.*

*We are striving for uniqueness and offer best quality in order to surprise our consumers time and again with enjoyable food moments. Our ambition is nothing less than **Excellence in Food**.*

*In the 2019 financial year ORIOR Group achieved sales of CHF 596.4 million with approximately 2300 employees. ORIOR is listed on the SIX Swiss Exchange (ORON, ISIN CH0111677362, LEI 5067 0020 I84Z A17K 9522). Further information is available at [www.orior.ch](http://www.orior.ch).*