

Ad hoc announcement pursuant to Art. 53 LR

ORIOR presents broad-based organic growth

- Strong revenue growth of 5.9% (organic 7.7%) to CHF 309.2 million fuelled by very good sales from the International segment and a continued good performance from the Convenience segment.
- EBITDA amounts to a solid CHF 30.2 million, which corresponds to an EBITDA margin of 9.8%.
- A cumulation of factors ranging from global challenges to a steep increase in input costs and inflationary pressure had an obvious impact on the first half of the year.
- Concentration on steady implementation of ORIOR 2025 Strategy and investments in future growth.
- ESG: All ORIOR Switzerland operations are now climate neutral certified, several rating upgrades; introduction of science-based climate target setting (SBTi) under way.
- Confident 2H outlook: revenue guidance increased, guidance for all other metrics confirmed.
- Milena Mathiuet, Chief Corporate Affairs Officer, will join the Executive Committee of ORIOR AG.

ORIOR, the internationally active Swiss food & beverage group, delivered good operating results in the first half despite a cumulation of adverse circumstances. Proactive measures by all affected business operations were instrumental for the good Group performance and is the basis on which management's confident outlook for the second half rests. In addition to the continued positive trend of the Convenience segment, above-average growth was achieved by the International segment.

CEO Daniel Lutz: "Our broadly based business model with a diverse range of target markets and product categories has once again enabled ORIOR Group to successfully navigate stormy waters. This structural resilience enhances our stability in the current situation too. I am of course especially pleased that Casualfood has returned to the growth path. We are also making steady progress in the implementation of the ORIOR 2025 strategy and further strengthening our profile. As of January 2022, for example, all competence centres in Switzerland were certified climate neutral, two small production sites were closed within the scope of our site management activities and the production volumes affected by the closures were successfully relocated. We also acknowledge the challenges of our times – and are taking timely action to address them – for example through our teams of specialists within the various Champion Groups."

ORIOR Group increased its revenues by 5.9% to CHF 309.2 million in the first half of 2022 (prior-year period: CHF 291.9 million). Reported growth consisted of very good organic growth of 7.7% and a negative exchange rate effect of 1.8%. Growth was driven by the Convenience segment's sustained strong performance in plant-based, regional and organic product categories and by higher volumes at the International segment in the Benelux region and a strong and steady rebound in the food travel business since April 2022. Revenues at the Refinement segment were almost in line with the figure from the prior-year period.

The Group's gross profit margin increased from 44.5% to 45.7%, thanks in particular to the good performance of high-margin product lines and the recovery in the food travel business. Rising input costs were partially offset by proactive procurement and responsible, staggered price adjustments from the spring of 2022 onwards. EBITDA for the first half of 2022 amounted to CHF 30.2 million despite lower pandemic-related government aid, compared to CHF 31.1 million in the prior-year period, and the resulting EBITDA margin was 9.8%. EBIT for the period showed a year-on-year increase of 2.0% to CHF 17.5 million, which corresponds

to an EBIT margin of 5.6%. Net profit amounted to CHF 13.0 million versus CHF 13.5 million for the first half of 2021; the net profit margin resulted at 4.2%.

Cash flow from operating activities amounted to CHF 26.7 million (first-half 2021: CHF 27.0 million), which resulted in a cash conversion ratio of 88.5%. The net debt ratio was at 2.14x, which is still well below ORIOR's target of < 2.5x; the equity ratio after goodwill offsetting rose to 20.2%.

ORIOR segments

The ORIOR Convenience segment with the Fredag, Le Patron, Pastinella and Biotta competence centres generated revenues of CHF 109.8 million and achieved an organic growth rate of 1.6% despite the reclassification of CHF 2.2 million in revenue. Segment growth was particularly strong in its targeted growth categories of plant-based and organic specialities. ORIOR was pleased to receive various awards from independent food certification organisations including very good labels for several plant-based specialities in recognition of their high quality, culinary aspects and nutritional value. Biotta's steady growth over the period fuelled by its much broader distribution platform and other factors, and the pleasing market uptake of its new products (such as "Wellness Juice Day" and the introduction of various new Demeter juices) contributed to this growth. Within the framework of the communicated plant development, a smaller production site of the Convenience segment was closed. As a result, part of the volume and the corresponding sales have been shifted to Rapelli in the Refinement segment since May 2022.

The ORIOR Refinement segment with the Rapelli, Albert Spiess and Mofag competence centres generated revenues of CHF 124.7 million, a slight reduction of 0.4% from the prior-year level. All the segment's competence centres reported higher revenues in Switzerland. The slight decline in segment revenues is largely attributed to the retail channel, given the ongoing normalisation of consumption patterns and various adjustments to the corresponding product range, the discontinuation of exports to Russia, and lower sales of Bündner specialities in France. Attention is drawn to nationwide, week-long promotional campaigns for Rapelli specialities in various sales channels and to Albert Spiess's "Pure Nature" product line, which is made with all-natural ingredients. Since May 2022, the sales of the aforementioned volume transfer from the Convenience segment have been recognised at Rapelli.

The ORIOR International segment with the Culinor Food Group and Casualfood competence centres, Biotta's subsidiary Gesa, and Spiess Europe, a platform for the final processing and distribution, reported a 19.0% year-on-year increase in revenues to CHF 88.9 million for the first half of 2022. Reported growth consisted of organic growth of 26.2% and a negative currency exchange effect of 7.2%. Culinor Food Group, Casualfood and Gesa reported substantially higher revenues. Culinor's exceptionally strong double-digit growth is particularly pleasing and was largely driven by newly launched products. At the same time, the extreme increase in energy prices and generally high inflation in the Benelux countries represented very challenging factors. Necessary price adjustments have been negotiated and are being implemented in stages as of June 2022. Casualfood returned to the growth path and has shown very positive developments at all open points of sale since April 2022. Currently 70% of its points of sale are open; foot traffic at these locations is not quite back to pre-pandemic levels, but the sales receipts have moved higher, even above the pre-pandemic levels. A tight labour market has had an impact on Casualfood's airport locations. The recently opened Terminal 2 of the Berlin Airport includes the three successful concepts "Goodman & Filippo", "Hermann's" and "Beans & Barley".

ESG – The ORIOR Responsibility

ORIOR announced its new climate target at the beginning of the year and ORIOR's operations in Switzerland have been certified climate neutral since January 2022. From 2025, its foreign competence centres will likewise be climate neutral certified. ORIOR's ambition to be certified net zero by 2050 underscores its commitment to the Swiss government's climate policies and to the Paris Agreement. Management plans to place ORIOR Group's climate action policies on a scientific basis by adopting the Science Based Targets Initiative (SBTi) within the coming two years. Doing so will allow the impact of the upstream and downstream value chains to

also be taken into account. These are currently not systematically monitored and tracked. Casualfood unveiled its sustainability concept in early 2022 and now all of ORIOR's competence centres have introduced sustainability management policies. This action has also been taken to support preparatory work to comply with new non-financial reporting requirements. Further information on current sustainability action plans, progress and challenges with respect to ORIOR's sustainability strategy is given in the Company's fourth Sustainability Report, which was published in May 2022. Our intense work and efforts in this area are also reflected in the ESG rating upgrades which ORIOR is very pleased to have been awarded by external agencies.

ORIOR Group's key figures for the first half of 2022

in TCHF	Jan – Jun 2022	Δ in %	Jan – Jun 2021
Revenues	309 194	+5.9%	291 910
EBITDA	30 241	-2.7%	31 067
<i>EBITDA as % of revenues</i>	9.8%		10.6%
EBIT	17 469	+2.0%	17 125
<i>EBIT as % of revenues</i>	5.6%		5.9%
Group net profit attributable to ORIOR AG shareholders	12 959	-3.9%	13 484
<i>Profit for the year as % of revenues</i>	4.2%		4.6%
Cash flow from operating activities	26 749	-0.9%	26 987
<i>Cash conversion</i>	88.5%		86.9%
Net debt / EBITDA ratio	2.14 x		2.44 x
<i>Equity ratio</i>	20.2%		18.2%
ROCE	14.6%		13.1%
Market capitalization on 30 June	522 083		544 863
Average number of staff (FTE)	1 992		1 969

Outlook

Overall, we expect to sustain our broadly based organic growth. The situation with input costs is likely to worsen, especially with regard to energy costs and certain raw materials, and changes in consumer spending as a result of higher inflation are likely to become more accentuated. Growth in the traditional hotel and restaurant channels is being held back by acute labour shortages. The travel food business had a successful start into the second half of 2022. The retail business is returning to pre-pandemic levels. The Convenience segment will remain on a growth path thanks to strong, trending categories such as plant-based products. The two International competence centres, Culiner Food Group and Casualfood, will likewise continue to grow.

Based on the good top-line growth from the first half of 2022 and the confident outlook for the second half of 2022, full-year revenue guidance has been increased to CHF 645 to 660 million (previously CHF 639 to 654 million). Operating profitability (EBITDA margin) will continue to be impacted in the second half of 2022 by the cumulative influences of the challenging business environment. The EBITDA margin guidance of 10.0 to 10.3% for the 2022 fiscal year is confirmed thanks to the good performance of high-margin categories and the sustained greater flexibility of the cost base achieved within the scope of the New Normal initiative.

	Guidance for 2022*	2021
Revenues (NEW, old: CHF 639 to 654 million)	645 to 660 million	614.1 million
<i>Organic growth (new, old: 4.0 to 6.5%)</i>	5.0 to 7.5%	2.0%
EBITDA margin (confirmed)	10.0 to 10.3%	10.4%
Tax rate (confirmed)	15.0 to 19.0%	15.0%
Capex (confirmed)	29 to 30 million	21.5 million

* At constant exchange rates (EUR/CHF 1.0812)

Change in ORIOR Group's Executive Committee

Milena Mathiuet, Chief Corporate Affairs Officer, will join the Executive Committee of the ORIOR Group effective 1 September 2022. In addition to Investor Relations and Corporate Communications, she has been responsible for the comprehensive area of ESG and has been actively involved in strategic topics as well as for compliance issues for many years. We are pleased to appoint such an experienced, accomplished and competent professional to the Executive Committee.

Thank you

As the pandemic slowly winds down, we find ourselves faced with a cumulation of new challenging factors on the international stage and in the form of sharply rising input costs and inflation. Dedicated and proactive employees with a strong sense of identification are needed to meet these constant high demands. We thank our employees for their untiring efforts. We thank our customers, business partners and suppliers for their collaborative partnership during this period of rising prices and inflation. Special thanks also goes to our shareholders for their enduring trust and loyalty.

Invitation to video conference

This Tuesday, 16 August 2022, at 3.00 pm CEST, CEO Daniel Lutz and CFO Andreas Lindner will hold a Teams video conference to present the first half 2022.

English conference call, 16 August 2022, at 3.00 pm CEST:

Join via Teams: [>> Click here to participate in the conference <<](#)

Join via phone: +41 43 430 76 25, conference-ID: 940 626 655#

German conference call, 16 August 2022, at 10.00 am CEST:

Join via Teams: [>> Click here to participate in the conference <<](#)

Join via phone: +41 43 430 76 25, conference-ID: 172 521 372#

If you have any organisational questions regarding the video conference or problems with the link, please contact: Mara Bachmann, mara.bachmann@orior.ch, direct line +41 44 308 65 02

Download links

[>> Half Year Report 2022](#)

[>> Alternative Performance Measures Half Year 2022](#)

[>> GRI Sustainability Report 2021](#)

[>> Presentation on Half Year results](#)

[>> Media Image gallery](#)

Contact

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Investor Calendar

8 March 2023: Publication of Full Year results 2022 and Annual Report 2022

19 April 2023: Annual General Meeting ORIOR AG

ORIOR – Excellence in Food

ORIOR is an internationally active Swiss food and beverage group. ORIOR Group represents a family of companies with a strong regional footing and popular brands and products that claim leadership positions in flourishing niche markets at home and abroad. ORIOR's decentralised business model allows every company in the Group to maintain their specific culture and identity, tailored to their workers and customers, and to create unique product, brand and concept worlds. They are joined together by a passion for culinary delights and true craftsmanship, a spirit of innovation directed towards market trends and needs, workforce entrepreneurship and strong common values.

Our management approach combines strategic thought and action at Group level with a high degree of autonomy at each centre of competence. The ORIOR 2025 Strategy with its strategic pillars and the Group-wide key strategic initiatives – the ground-breaking “ORIOR New Normal”, the intradisciplinary “ORIOR Champion Model” and the synergistic “ORIOR Bridge-building” initiative – are critical success factors that will ensure steady value creation for all stakeholders.

*Motivated employees who enjoy what they do and who assume responsibility for themselves and their work are the catalyst for unlocking the extraordinary. We embrace uniqueness and premium quality in our quest to surprise and thrill our consumers time and again with delightful and delicious creations. Our vision is nothing less than **Excellence in Food.***

ORIOR is listed on the SIX Swiss Exchange (ORON, ISIN CH011 1677 362, LEI 5067 0020 I84Z A17K 9522). Further information is available at www.orior.ch.

Note to performance measures

ORIOR uses alternative performance measures in this media release which are not defined by Swiss GAAP FER. These alternative performance measures provide useful and relevant information regarding the operative and financial performance of the Group. The document “Alternative Performance Measures Half Year 2022”, which is available on <https://orior.ch/en/financial-reports>, defines these alternative performance measures.