

ORIOR

EXCELLENCE IN FOOD

ORIOR GROUP

Purchase of interest
in Casualfood



4 September 2018

Daniel Lutz, CEO
Ricarda Demarmels, CFO

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Agenda

CEO Statement

- Casualfood acquisition in brief
- Food trends in the context of mobility

Casualfood in the context of the ORIOR 2020 strategy

- In the context of the strategic goals for 2020
- In the context of the M&A policy

Perfect fit

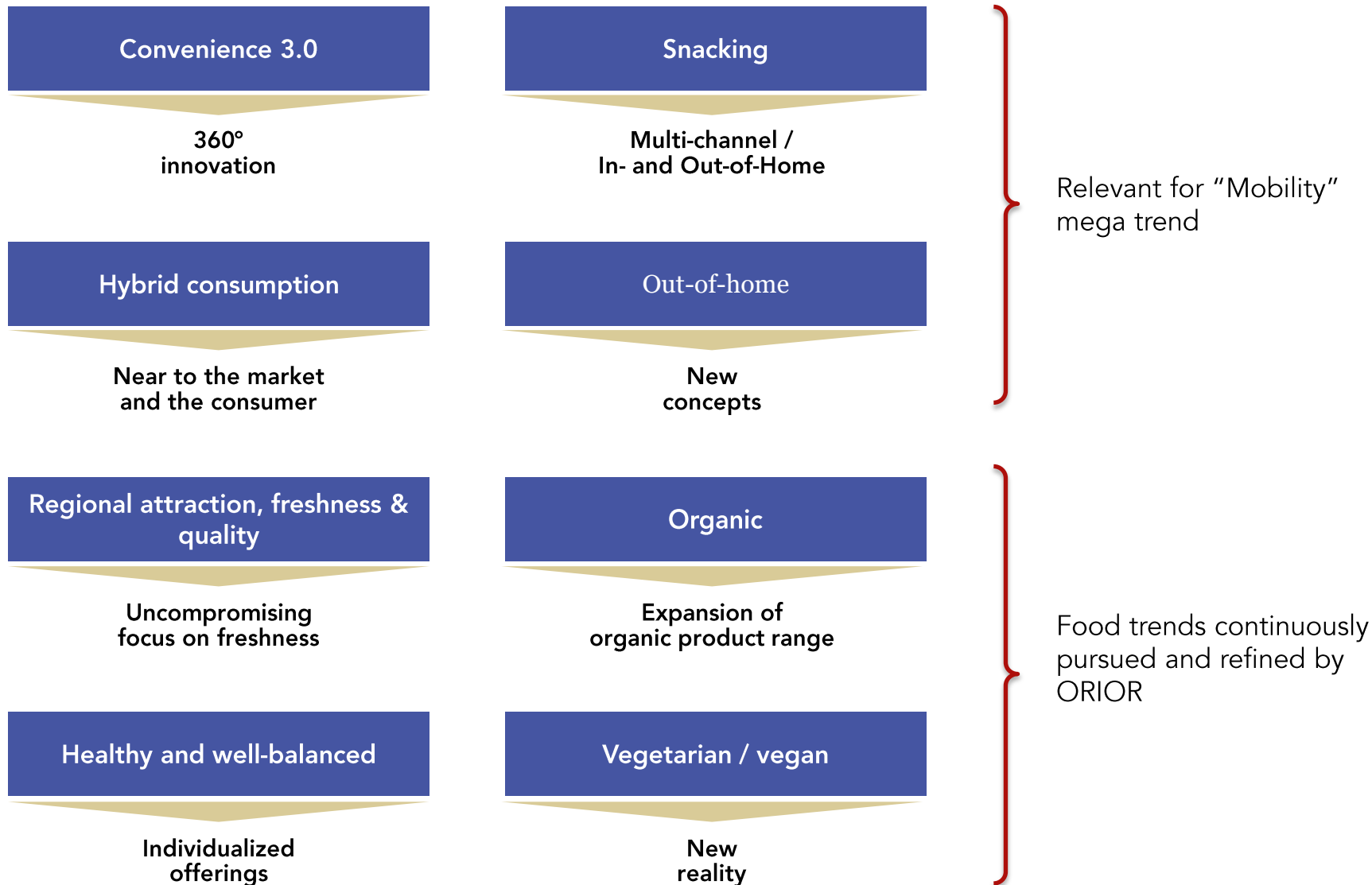
- Strategic fit
- Cultural fit
- Financial fit

Appendix

CEO Statement

- ORIOR is buying a 35% interest in German pioneer Casualfood; this will gradually be increased to 100% over the next several years. A majority interest will be held from autumn 2019 onwards.
- This is a long-envisioned strategic expansion into a highly specialized niche of the fast-growing food service to-go market, close to consumers.
- Food service competencies and innovation power strengthened
- Expansion of European business: Casualfood will operate as an independent competence centre in the International Segment.
- Further diversification in terms of market footprint, product categories and sales channels.
- The two company founding and managing partners, Stefan Weber and Michael Weigel, will stay on with the company.

Food trends in the context of mobility



Casualfood – The Taste of Travelling

Pioneer in travel gastronomy market, focused on **small scale point of sales** at **heavy-traffic locations**.

Food islands with **freshly** prepared **specialties** ranging from trendy sandwiches and salads to muesli and smoothies.

Strong proprietary brand worlds with **multi-concept fresh product offerings** tailored to **site-specific** characteristics and needs.

Flexible formats for travellers **on the go**: **Snack carts, shops with fresh product counters** and **full-service bars**.

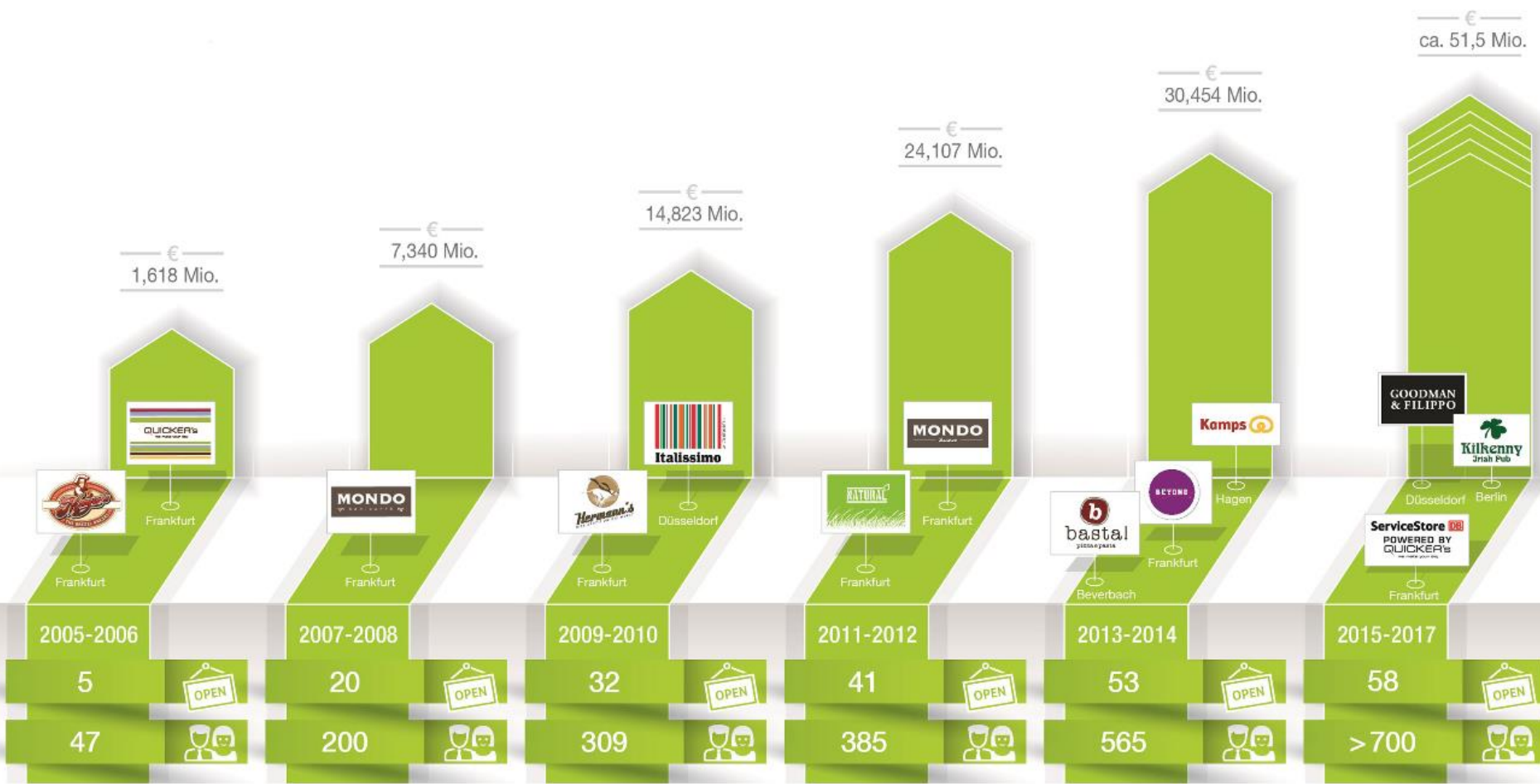
Strong innovation power thanks to **consumer proximity**: **high agility** in picking up and addressing trends.

Strengthening of European business, **additional growth and synergy potential** with **new opportunities** for the Group.

Impressive, 13-year **success story**.



Fast-growing niche within the travel gastronomy market



Casualfood in the context of our 2020 strategic goals

ORIOR in 2020 (ORIOR 2020 strategic goals)

ORIOR remains a stable and financially strong food group.



ORIOR has achieved solid growth in Switzerland including bolt-on acquisitions.



ORIOR has steadily improved its operating results, supported by high cost efficiency.



ORIOR remains the market leader in existing and new product niches.



ORIOR is the most innovative food group in Switzerland, and owns strong and unique brands.



ORIOR is European.



ORIOR offers shareholders an attractive dividend yield and has steadily increased its dividend payout.



Casualfood will have a positive impact on all ORIOR 2020 goals

Casualfood in the context of ORIOR M&A policy

Rigorous implementation of M&A strategy

- Entering the highly specialized niche of fast-growing food service to-go market
- Strengthening the food service and European business
- Strengthening our innovation power by moving closer to the consumer



In line with all M&A criteria



Perfect strategic fit creates new business opportunities

ORIOR is realizing its long-envisioned strategic expansion into the highly specialized niche of the dynamic food service to-go market, with direct consumer contact.

Strategic fit

- ✓ Attractive and highly specialized **niche** in the very dynamic **food service to-go** market.
- ✓ **Strong proprietary brand worlds** with **multi-concept** fresh product offerings tailored to **site-specific** characteristics.
- ✓ Squarely addressing the **"Mobility"** mega trend and the food trends **"Convenience 3.0"**, **"Out of Home"** and **"Snacking"**.
- ✓ **High level of innovation** thanks to **consumer proximity**: Quick to pick up and anticipate trends.
- ✓ **Food islands** with **freshly** prepared specialties ranging from trendy sandwiches and salads to muesli and smoothies.
- ✓ Very **agile** in the implementation of **site-specific** product concepts and offerings.
- ✓ New **opportunities** for the Group.

Proprietary brand portfolio

Proprietary Brand worlds with flexible formats and multi-concept fresh product offerings

Snack carts

Grab & Go



Shops with fresh counters

Shop & Go



Full-service bars

Stay & Enjoy and Shop & Go



The healthy and natural snack oasis

The healthy and natural snack oasis:

100% healthy food, 100% fresh and tasty, everything freshly prepared and conveniently to go, coffee specialties, delicious wraps and sandwiches, vitamin-packed smoothies, exquisite frozen yogurt, healthy, cool and refreshingly different.

NATURAL

We're serious about sausage!

Germany's favorite snacks:

A large selection of regional sausages, top quality and best ingredients, wide variety of sauces, homemade salads, bread and lye rolls, beer on tap.



Hermann's
DRAFT BEER
FRISCHES BIER

HIER GEHT'S UM DIE WURST
(HERMANN'S BROT IST IMMER DABEI!)

- HERMANN'S BRATWURST 3,90 €
- HERMANN'S BIESENBOCKWURST 4,00 €
- ORIGINAL FRANKFURTER WURSTCHEN (1 Paar) 4,00 €
- WEISSWURST (1 Paar) 4,00 €
- RINGSWURST 3,90 €
- HERMANN'S CURRYWURST 4,40 €

DAS GIBT'S NOCH DAZU:

- BREZEL 2,10 €
- KARTOFFELN 2,90 €
- KRAUTSALAT 2,90 €
- GEWÜRZKÜCHE 1,20 €
- MIXED PICKLES 2,30 €
- GESCHMORTE ZWIERELN 0,90 €

HERMANN'S SAUSAGE STARS
(HERMANN'S BREAD IS ALWAYS INCLUDED!)

- HERMANN'S BRATWURST 3,90 €
- HERMANN'S GIANT BOCKWURST 4,00 €
- ORIGINAL FRANKFURTERS (one pair) 4,00 €
- WHITE SAUSAGE (one pair) 3,90 €
- BEEF SAUSAGE 4,40 €
- HERMANN'S CURRYWURST 4,40 €

OUR ADDED EXTRAS:

- SOFT PRETZEL 2,30 €
- POTATO SALAD 2,30 €
- COLESLAW 0,90 €

HERMANN'S SPECIALS

- CURRYWURST MIT BROT UND SOFTDRINK 6,50 €
- FRANKFURTER MENÜ 13,90 €
- HÄHNCHENSCHNITZEL 13,90 €

ISS NOCH WAS? HERMANN'S BROTTCHEN

- SCHNITZELBROTTCHEN 4,90 €
- FRANKFURTERBROTTCHEN 4,30 €
- FLEISCHKÄSEBROTTCHEN 4,20 €

HERMANN'S SPECIALS

- CURRYWURST WITH BREAD 4,90 €
- AND A S.O.S. SOFT DRINK 13,90 €
- FRANKFURTER (one pair) 13,90 €
- CHICKEN SCHNITZEL 13,90 €

ROLL WITH IT! HERMANN'S BRED ROLLS

- SCHNITZEL ROLL 4,90 €
- MEAT PATTY ROLL 4,30 €
- PRESSED HINDEL PORK ROLL 4,20 €

Brezel Lovers – extra fresh and tasty!

Pretzels for all tastes and preferences:

sweet and spicy, filled and plain, veggie and vegan – all freshly baked and topped by hand. The mobile stand has lots of other pretzel-related articles too, such as a pretzel salad or pretzel snacks



The extraordinary deli concept

Italian-American specialties, fresh salads and surf-and-turf burgers, focaccia and sandwiches, dolci and breakfast food, smoothies and drinks.

**GOODMAN
& FILIPPO**



Benvenuto to the world of indulgence

The classic Italian coffee bar:

original Italian specialties such as crostini, panini, focaccia, tramezzino, arugula salad and panzanella, zuppa, fresh pasta, tiramisu, flan di caffè, panna cotta and gelati.

MONDO
BAR · CAFFÈ



We make your day!

Great snacks to go, beverages and coffee specialties, fresh salads, fresh pressed juices and much more.



Tasty Italian treats!

Italianità pure:

Gourmet Italian food, from hearty to sweet, ciabatta, panini, focaccia, pizza bread, mini pizzas, prosciutto cotto, mozzarella, tartufo, bresaola, Italian ice cream, Italian beverages and coffee specialties.



Supremo pizza e pasta

Italy's classic pizzas, pasta dishes and more:

Salads, ciabatta and focaccia, sandwiches, classic pasta and bambini pasta, pizzas, dolci and Italian coffee specialties.



basta!
pizza e pasta



Cheerful and cozy

A cozy atmosphere with delicious snacks. Also known for its wide selection of beers and soft drinks.



Management team stays on board

Cultural fit

- ✓ Creative and dynamic team with a profound **pioneering** spirit.
- ✓ Unconventional **hands-on philosophy**.
- ✓ **Entrepreneurism** at every level.
- ✓ **Founding and managing partners will remain with the company.** Casualfood will also take a seat on ORIOR Group's Management Board (Executive Committee) once a controlling interest is held.



Stefan Weber
Managing Partner



Michael Weigel
Managing Partner

ORIOR sites

Strengthening European business: Casualfood becomes autonomous competence centre within ORIOR

ORIOR International



Culinor, Destelbergen (BE)
Chilled premium ready meals and meal components.



Casualfood (DE)
Gourmet islands for travellers on the go.



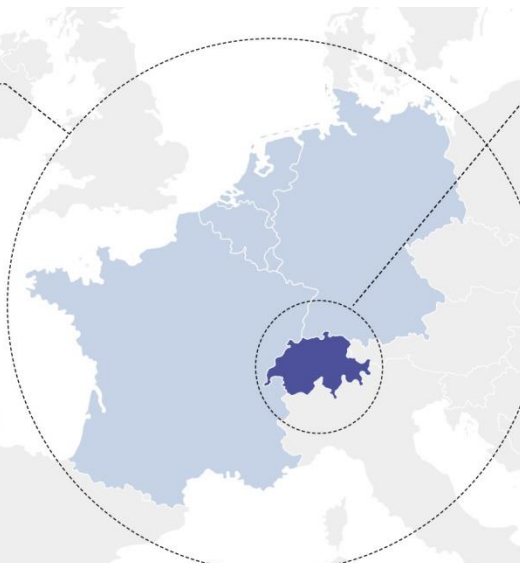
Vaco's Kitchen, Olen (BE)
Production of sous-vide products, chef meals and meal components.



GESA, Neuenstadt-Stein (DE)
Organic vegetable juices for food and beverage industry.



ORIOR / Spiess Europe (FR)
Distribution centre in Haguenuau.



ORIOR Switzerland



Fredag, Root
Poultry specialities, convenience meat dishes and vegetarian/vegan.



Rapelli SA, Stabio
Charcuterie-Spezialitäten wie Salami, Rohschinken oder Coppa.



Le Patron, Böckten
Pâtés and terrines, ready meals, meal components.



Albert Spiess, Schiers
Grisons specialities like Bündnerfleisch, Salsiz and cured ham.



Pastinella, Oberentfelden
Fresh, filled and unfilled Italian-style pasta.



Möfag, Zuzwil
Fürstenländer specialities such as Mostbröckli and hams.



Biotta, Tägerwilten
Organic juices made from naturally grown fruits and vegetables.

Value enhancing for the ORIOR Group

Financial fit

- ✓ **Accretive** for ORIOR Group.
 - **Growth, margin, cash flow**
- ✓ Step acquisition keeps **risk** and **debt profiles at moderate levels.**
- ✓ **No change in the dividend policy:**
Steady increase in the absolute dividend per share.

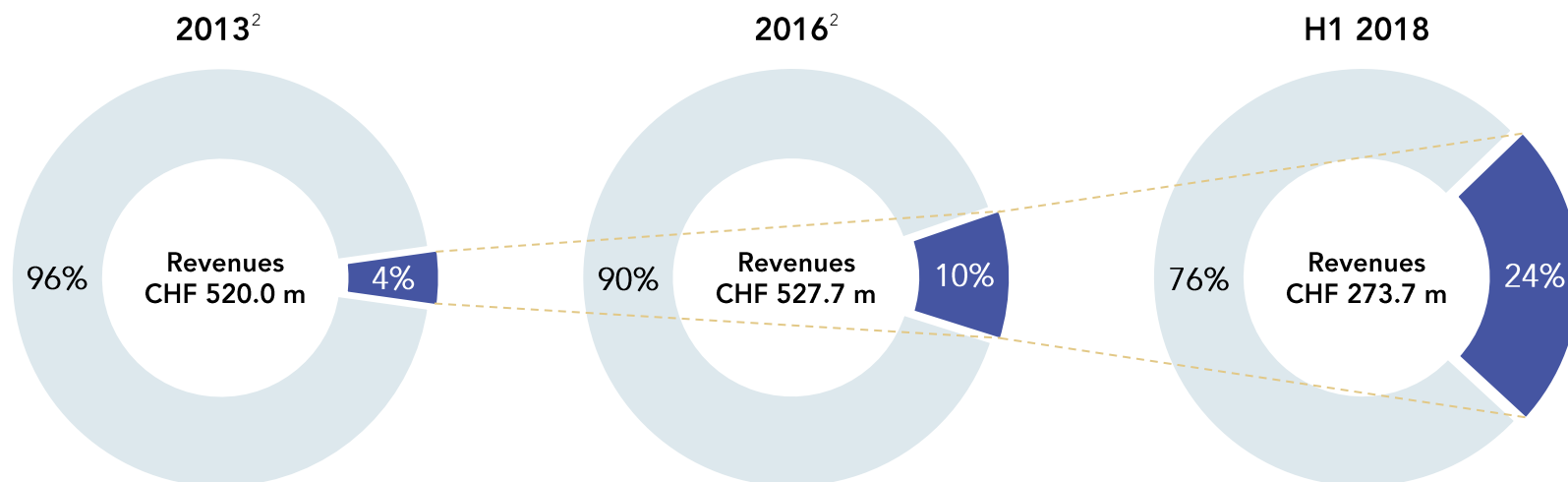
Casualfood will become part of the International Segment

- Entering the highly specialized niche of the fast-growing food service to-go market.
- Strengthening food service competencies, Group innovation and European presence.
- New opportunities for ORIOR Group.

Convenience <i>Kategorie-Pioniere</i>				Refinement <i>Starke Traditionsmarken</i>			International			
Fredag	Le Patron	Pastinella	Biotta	Rapelli	Spieß	Möfag	Culinor	Casualfood	Gesa	Spieß Europe
										
										
										

Casualfood strengthens the European business

Switzerland¹ Abroad¹



- **Categories:** Leading positions in growing niches within our domestic and foreign markets.
- **Channels:** From traditional retailers and discounters to food services providers (e.g. HoReCa, system gastronomy, schools, wholesale channels).
- **Customers:** Broad portfolio of local, regional, national and international customers.

¹ Revenue data is based on customer domicile.

² Reported revenues, i.e., excluding the effects of IFRS 15.

Transaction parameters

Perfect fit: strategically, culturally and financially

- Long-envisioned strategic expansion into the highly specialized niche of the food service to-go market.
- In line with ORIOR 2020 strategy and M&A priorities.
- The two founding and managing partners, Stefan Weber and Michael Weigel, will stay on with the company.

Structure

- Step acquisition over the next few years
- Equity interest of 35% in 2018 (closing exp. 10/18)
- Majority control with an equity interest of 70% expected from autumn 2019 onwards

Financing

- Financing secured by freely available cash and existing lines of credit.
- Moderate risk and debt profiles.
- Focus on deleveraging the balance sheet.



Share information

Listing SIX Swiss Exchange
Security number 11167736
ISIN code CH011 1677 362
Ticker ORON
LEI 50670020184ZA17K9522
UID CHE-113.034.902

Share price on 31.08.2018 CHF 85.70

Dividend	2017	2016	2015	2014	2013	2012	2011
Dividend per share in CHF	2.17	2.09	2.03	2.00	1.97	1.95	1.93
Dividend increase vs. previous year in %	3.8	3.0	1.5	1.5	1.0	1.0	1.6

→ ORIOR's attractive dividend policy was confirmed in the ORIOR 2020 strategy and a steady increase in the absolute dividend in coming years is targeted

Stock information / data	30.06.18	30.06.17
Share price on 30.06. in CHF	85.20	76.20
High in CHF	88.40	86.00
Low in CHF	71.40	64.80
Market cap CHF million	555.3	451.5
Earnings per share in CHF	2.25	2.51
Operating cash flow per share in CHF	3.32	4.82
Shareholders' equity per share in CHF	51.61	42.93

Major shareholders (17.08.2018) ¹

Ernst Göhner Stiftung (CH)	10.46 %
UBS Fund Management AG (CH)	8.86 %
Schroders Plc (GB)	4.88 %
Rolf U. Sutter / Gruppe (CH)	3.07 %
Swisscanto Fondsleitung (CH)	3.28 %
Credit Suisse Funds AG (CH)	3.16 %

Calendar

04.03.19	Publikation of full year results 2018
11.04.19	Annual General Meeting 2019

¹ Detailed information on major shareholders is given on page 17 of the 2018 interim report.

Our ambition:
Excellence in Food

ORIOR

EXCELLENCE IN FOOD

We are **striving** for **uniqueness**
and offering **best quality**
in order to **surprise**
our **consumers** time and again
with **enjoyable**
food moments.

ORIOR



EXCELLENCE IN FOOD