ORIOR GROUP
MEDIA RELEASE

ORIOR Group presents solid results for 2012

- **Revenues increase to CHF 501.5 million, EBITDA and net profit only slightly below year-ago levels**
- **Market positions held or increased in all business segments**
- **Growth fuelled by rapid pace of innovation**
- **Exports of Bündnerfleisch and vegetarian products remain firm**
- **Renewed increase in dividend to CHF 1.95 per share proposed**

Zurich, 28 February 2013

ORIOR, the Swiss leader for fresh convenience food and premium meat products, achieved solid results during the 2012 financial year amid a challenging environment. Revenues rose to CHF 501.5 million thanks to the acquisition of the Swiss meat specialist Möfag and the good performance of the Convenience segment. EBITDA and full-year profit were slightly below the year-ago figures. A strong market position, the broad market acceptance of newly launched products and a pipeline full of innovation put ORIOR in a good position for the future.

ORIOR Group was confronted with a challenging environment in the 2012 financial year. Large numbers of shopping tourists along the border areas, price cutting by retailers and weak demand in the restaurant channel, especially in tourist regions, had a negative impact on business. On the positive side, operating results improved during the autumn months and Christmas sales were strong. In the end, however, the prevailing market environment in 2012 prevented the company from matching the very good results achieved in the previous financial year.

ORIOR Group increased its revenues to CHF 501.5 million in 2012. This 1.0% growth was attributable to the acquisition of Möfag, which more than offset the negative inflation in the marketplace. EBITDA edged 2.9% lower to CHF 52.3 million, which resulted in a margin of 10.4% compared to 10.8% in the previous year. Profit for the year amounted to CHF 27.9 million, somewhat shy of the previous year's record-high mark of CHF 28.2 million. The impact of non-recurring factors on the bottom-line result was negligible. The equity ratio rose once again and now stands at 49.7%, which underlines the company's solid financial base.

Higher dividend proposed
In the light of the good results and solid balance sheet, the Board of Directors will propose a dividend of CHF 1.95 per share at the general meeting of shareholders on April 11, 2013, which represents a slight increase from the previous year's dividend of CHF 1.93. The corresponding payout ratio of 41.4% is within the targeted range. The dividend will be paid out from capital contribution reserves and is therefore exempt from Swiss withholding tax.

Business segments grow
ORIOR's three business segments Refinement, Convenience, and Corporate, Export and Logistics were able to maintain or strengthen their strong positions in their respective markets. ORIOR Refinement in particular, under which the three competence centres Rapelli, Spiess and Möfag are grouped, strengthened its presence in the branded premium meat business through the acquisition of Möfag. This acquisition more than offset the decline in sales caused by persisting low pork prices; segment revenues rose by 2.7% to CHF 310.3 million. The EBITDA margin amounted to 9.1%, slightly less than the 9.4% margin in the previous year.
ORIOR Convenience, the fresh convenience food specialist with the three competence centres of Fredag, Pastinella and Le Patron, increased its revenues from CHF 189.8 million in the previous year to CHF 190.6 million in 2012. This revenue growth was driven by vegetarian products, the new line of ultra-fresh meals that was introduced in the autumn months and by seafood products, among others. The EBITDA margin narrowed slightly from 15.3% in the previous year to 14.6% in the year under review.
In the Corporate, Export and Logistics segment, revenues consolidated as expected after the surge in growth in the previous year. Segment revenues declined 4.9% to CHF 36.1 million. ORIOR increased its share of Swiss exports of Bündnerfleisch to approximately 50% despite the difficult market environment, especially in France. Vegetarian products sold very well in foreign markets with exports more than doubling during the reporting period.

Focus on innovation and increasing efficiency
ORIOR maintained its rapid pace of product innovation during the year under review and launched numerous new products tailored to the needs of consumers. One example here is the fresh steak tartar introduced under the "Rapelli" brand. ORIOR is the only firm that can offer Swiss retailers fresh steak tartar, a product that requires well organised logistics because of its short shelf life. Lineafresca's distribution network is the perfect solution for this.

Ultra-fresh meals from Le Patron with a generous portion of vegetables, all freshly prepared to order, were also very well received by the market. New regional specialties, the vegan line of products and the school lunch concept are further examples of the company's innovation drive.

Approximately CHF 18 million was invested in new infrastructure: Rapelli commissioned a new production line for cooked ham, Le Patron launched the "Move 100" project designed to optimize and upgrade business processes and operations, and Spiess centralized its meat salting facilities at a single location in Schiers and implemented SAP software solutions.

New faces on top management team
There were a number of changes to ORIOR Group's management team during the 2012 financial year. Glauco Martinetti, formerly in charge of Rapelli's marketing and sales activities, assumed overall management responsibility for Rapelli.

Bruno de Gennaro, the former head of Rapelli, was appointed head of ORIOR's Convenience segment. At Albert Spiess AG Albert Spiess who led the company for 40 years retired and was succeeded by Bruno Bürki, an experienced meat industry specialist who also has extensive knowledge of the retail side of the business.

ORIOR PREMIUM FOOD

ORIOR GROUP
MEDIA RELEASE

Confident outlook

Economic activity in the markets relevant for ORIOR should show a slight improvement in 2013. Raw material prices are expected to generally tend higher. The recovery under way in the retail business and, most recently, in the restaurant channels in Graubünden and Ticino is grounds for cautious optimism. Although the overall market environment remains challenging, ORIOR is well positioned considering the successful debuts of its new products and its pipeline full of innovation.

ORIOR Group confirms its goal of achieving 1% to 2% organic growth over a mid- to long-term horizon. It will continue to launch innovative new products during the current year and has numerous new products in the pipeline for the Refinement and Convenience segments. Exports should remain brisk. ORIOR will continue to pursue its efficiency-enhancing efforts to ensure optimal cost structures.

CEO Remo Hansen: "ORIOR Group wants to grow in 2013. We will launch innovative, trend-setting products that offer added value. And we will also invest in our factories and our operating processes to achieve further productivity gains. Our overall aim is to maintain ORIOR's reputation as one of Switzerland's top providers of quality food products."

Contact

ORIOR AG
Remo Hansen
CEO ORIOR Group
Telephone +41 44 308 65 00
E-Mail: info@orior.ch

ORIOR AG
Milena Mathiuet
Investor Relations
Telephone +41 44 308 65 13
E-Mail: investors@orior.ch

The annual report for 2012 can be downloaded at the following link:
http://en.investor.orior.ch/Financial-publications

Telephone conference call (in German only)

This Thursday, 28 February 2013, at 10:00 a.m., Remo Hansen (CEO) and Hélène Weber-Dubi (CFO) will hold a conference call to discuss the full-year results for 2012.

You are invited to participate by dialling the following number: **Telephone: +41 58 262 07 11**
Give your name and company and then enter the PIN code **111884.**
We kindly request that you dial the conference number 5 to 10 minutes before the presentation begins.

Between 2.00 and 4.00 p.m. (CEST) Management is pleased to answer all your questions in English. If you would like to talk to the CEO or CFO please call: +41 44 308 65 00.

The management presentation on the full-year results can be downloaded at the following link: http://en.investor.orior.ch/Presentations. An audio recording of the conference call will be available at http://en.investor.orior.ch/Presentations for a 48-hour period following the conference call.

Financial calendar

11 April 2013: Annual General Meeting, Maag Halle, Zurich
22 August 2013: Publication of half-year results for 2013

ORIOR
PREMIUM FOOD

ORIOR GROUP
MEDIA RELEASE

Key figures for ORIOR Group – financial year 2012

in TCHF	2012	Δ in %	2011
Revenues	**501 493**	+1.0%	**496 626**
EBITDA	**52 335**	-2.9%	**53 872**
as a % of revenues	10.4%		10.8%
EBIT	**36 085**	-8.0%	**39 215**
as a % of revenues	7.2%		7.9%
Profit for the year	**27 850**	-1.1%	**28 161**
as a % of revenues	5.6%		5.7%
Net debt	**85 559**	+17.0%	**73 124**
Net debt / EBITDA ratio	1.63x		1.36x
Shareholders' equity	**203 502**	+8.8%	**186 980**
Equity ratio	49.7%		47.3%
Balance sheet total	**409 369**		**395 419**
Earnings per share*	**CHF 4.71**		**CHF 4.76**
Dividend per share	**CHF 1.95**		**CHF 1.93**
Avg. number of employees	**1 273**	+1.3%	**1 257**

**Profit for the year / weighted Ø number of shares outstanding*

ORIOR – Excellence in Food

ORIOR, a Swiss food group with a long tradition, specializes in fresh convenience food and fine meats. With its innovative products and its brands Rapelli, Ticinella, Spiess, Fürstenländer Spezialitäten, Le Patron, Pastinella, Fredag and Nature Gourmet, it occupies leading positions in fast-growing niches in the Swiss retail and food service markets, as well as in selected sales channels in neighbouring countries. In the 2012 financial year ORIOR Group achieved sales of CHF 501.5 million with 1,273 employees. ORIOR is listed on the SIX Swiss Exchange (ORON, ISIN CH011 1677 362). For further information go to www.orior.ch

Forward-looking statement

Information in this release may involve guidance, expectations, beliefs, plans, intentions or strategies regarding the future. These forward-looking statements involve risks and uncertainties. All forward-looking statements included in this release are based on information available to ORIOR AG as of the date of this release, and we assume no duty to update any such forward-looking statements. The forward-looking statements in this release are not guarantees of future performance and actual results could differ materially from our current expectations. Numerous factors could cause or contribute to such differences. Factors that could affect the Company's forward-looking statements include, among other things: national and global GDP trends; changes in regulation relevant to the food business; intense competition in the markets in which the Company operates; integration of acquired companies; changes in the Company's ability to attract and retain qualified internal and external personnel or clients; the potential impact of disruptions related to IT; any adverse developments in existing commercial relationships, disputes or legal and tax proceedings.