ORIOR

CULINARY EXCELLENCE

Pastinella Tortellini Tricolore

- ORIOR GROUP

Half Year Report 2026

Overview

- Significantly improved gross margin driven by increased purchasing power through procurement bundling.
- Adjusted EBITDA margin increased to 5.5%, compared with 5.4% in the prior-year period.
- Reported EBITDA margin reached 6.7%, compared with 5.4% in the prior-year period, supported by the sale of a non-operating property and the release of provisions no longer required.
- Organic revenue decline of 5.7% was in line with expectations.
- Revenue development was impacted by the sharp decline in pork prices and ongoing shifts in the Swiss retail market.
- Consistent cost discipline and operational improvements offset the decline in volumes.
- Core Cash Conversion improved to 77.5%, compared with 58.5% in the prior-year period.
- Leverage ratio (Net Debt/Adjusted EBITDA) improved to 4.3x, compared with 5.2x in the prior-year period.

in TCHF	Jan–Jun 2026	Jan–Jun 2025	Δ in TCHF	Δ in %
Net sales	**283 252**	**304 865**	–21 613	–7.1%
Organic revenue development				*–5.7%*
Gross margin	**133 383**	**138 036**	–4 653	–3.4%
in % of net sales	*47.1%*	*45.3%*		
EBITDA	**18 892**	**16 330**	2 562	15.7%
in % of net sales	*6.7%*	*5.4%*		
Adjusted EBITDA	**15 549**	**16 330**	–781	–4.8%
in % of net sales	*5.5%*	*5.4%*		
EBIT	**7 667**	**4 076**	3 591	88.1%
in % of net sales	*2.7%*	*1.3%*		
Consolidated net profit attributable to ORIOR AG shareholders for the period	**4 630**	**1 337**	3 293	246.4%
in % of net sales	*1.6%*	*0.4%*		
Cash flow from operating activities	**12 850**	**15 963**	–3 113	–19.5%
Cash flow from operating activities before change in net working capital	**12 043**	**9 546**	2 498	26.2%
Core Cash Conversion	*77.5%*	*58.5%*		
Free Cash Flow	**–4 554**	**10 729**	–15 283	–142.4%
Net debt/EBITDA ratio	**3.6**	**10.9**		
Net debt/adjusted EBITDA ratio	**4.3**	**5.2**		
Equity ratio	**12.7%**	**9.5%**		
Equity ratio incl. Goodwill	**29.1%**	**26.4%**		
ROCE[1]	**6.4%**	**3.2%**		
Diluted earnings per share in CHF	**0.71**	**0.20**		
Stock market capitalisation as at 30.06.	**96 173**	**84 004**		
Av. number of employees (FTE)	1 952	2 099		

[1] LTM = Last Twelve Months

Note to performance measures
ORIOR uses alternative performance measures in this half year report which are not defined by Swiss GAAP FER. These measures provide useful and relevant information regarding the operating and financial performance of the Group. The document "Alternative Performance Measures Half Year Report 2026", which is available at https://orior.ch/en/financial-reports, defines these alternative performance measures.

ORIOR – Culinary Excellence

ORIOR is an internationally active Swiss food and beverage group. It represents a family of companies with a strong regional footing and popular brands and products that claim leadership positions in growing niche markets at home and abroad.

ORIOR’s decentralised business model allows the individual companies 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.

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 claim to surprise our consumers time and again with delightful and delicious creations. Our vision is nothing less than **Culinary Excellence.**

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Dear Shareholders

By consistently pursuing the key priorities set for 2026 – reducing debt, creating value and simplifying the structure and organisation – ORIOR has laid a solid foundation for the next stage of its development. In particular, key functions such as purchasing and sales have been consolidated and harmonised across the Group, while the respective managers remain embedded in the business units. This enables the Group to capture synergies, reduce duplication and deploy resources more efficiently. During the first half of 2026, ORIOR also continued to develop and refine its strategic direction through to 2032 intensively and consistently. The existing business segments will remain the cornerstone of the Group and will be selectively strengthened. Innovation is focused on areas that deliver demonstrable customer benefits, offer clear differentiation and have attractive potential for scaling. ORIOR's strategic priorities are to optimise capacity utilisation across its production network, broaden its convenience offering and pursue targeted market development. Investment is being directed consistently towards business segments with clear differentiation potential. The retail channel remains a stable cornerstone of the business. At the same time, food service is increasingly emerging as a structural growth driver, supported by demographic change, evolving consumer habits and growing demand for high-quality convenience solutions.

Half Year Results 2026

The 2026 half-year results are still significantly influenced by the portfolio and structural measures initiated in the 2025 financial year. At the same time, the first benefits of bundled procurement, rigorous cost control and tighter operational management are beginning to emerge. Net revenue for the first half of 2026 was CHF 283.3 million, compared with CHF 304.9 million in the same period of the previous year (–7.1%). Organic growth was –5.7%. Exchange rate movements had a negative impact of –0.7 percentage points on performance. Portfolio and acquisition effects accounted for a further –0.7 percentage points, arising from the disposal of Albert Spiess's catering depots and the full acquisition of pasta manufacturer Pastificio Gaetarelli.

Revenue declined across all segments. The principal factors were substantially lower pork prices, ongoing shifts in the Swiss retail market, the cessation of a Dutch volume contract and the discontinuation of the loss-making rail business in Germany. The bundling of purchasing power and improvements in procurement management delivered a significant increase in the gross margin. This improvement, together with continued cost discipline, helped to partly offset the decline in volumes.

Adjusted EBITDA, adjusted for exceptional and one-off effects, reached CHF 15.5 million (previous year: CHF 16.3 million). Despite the lower revenue volume, the adjusted EBITDA margin improved to 5.5% (previous year: 5.4%). The stable to slightly higher operating margin demonstrates the growing impact of the measures implemented. EBITDA increased to CHF 18.9 million (previous year: CHF 16.3 million), equivalent to 6.7% of revenue (previous year: 5.4%). In particular, earnings benefited from the book gain on the sale of a non-operating property and the release of provisions for legal obligations at Casualfood that were no longer required.

Cash flow from operating activities amounted to CHF 12.8 million (previous year: CHF 16.0 million). The positive cash flow effects of higher reported EBITDA and lower tax payments were offset by a higher cash outflow from net working capital. Cash flow from investing activities decreased from CHF –5.2 million in the previous year to CHF –17.4 million. As a result, free cash flow amounted to CHF –4.6 million (previous year: CHF 10.7 million). The principal factor was the acquisition of the remaining 81% interest in Pastificio Gaetarelli. The transaction strengthens ORIOR's position in the attractive high-quality fresh pasta market and broadens the Group's strategic development opportunities.

Net debt stood at CHF 162.9 million, compared with CHF 152.3 million as at 31 December 2025. This equated to 4.3x adjusted EBITDA, below the previous year's 5.2x. The increase in net debt was primarily due to the full acquisition of Pastificio Gaetarelli and the traditionally lower seasonal cash flow in the first half of the year. Debt reduction remains a key priority for ORIOR.

ORIOR segments

The Convenience segment with its Fredag, Le Patron, Pastinella and Biotta competence centres generated a net revenue of CHF 97.3 million (previous year: CHF 98.5 million). This development was mainly due to effects from the tender losses during the 2025 financial year, some of which only took effect in the first half of 2026. One encouraging feature was the broadly positive performance of the food service channels, attributable to the stronger position in travel and system catering and in the industrial sector.

The Refinement segment, comprising Rapelli, Albert Spiess and Möfag, recorded an organic decline in revenue of 9.1%. Including a divestment effect of approximately CHF 3.1 million, net revenue decreased to CHF 110.9 million (previous year: CHF 125.4 million). Revenue was adversely affected by the sharp fall in pork prices and the portfolio streamlining as part of the reorganisation at Albert Spiess.

The International segment, comprising the Culinor Food Group (Belgium), Casualfood and Gaetarelli competence centres, the Biotta affiliate Gesa, as well as the slicing packaging and distribution platform Spiess Europe, generated net revenue of CHF 89.3 million (previous year: CHF 95.0 million). Organic growth was –6.2%. The main factors were the cessation last year of a Dutch volume contract at Culinor and the discontinuation of the loss-making rail business in Germany. Exchange rate movements had a further negative impact of –2.4 percentage points on revenue performance. At Casualfood, the legal obligations were conclusively assessed and the related provisions that were no longer required were released. Italian premium pasta manufacturer Pastificio Gaetarelli is performing very well (acquisition effect of 2.6%). The company is confirming strategic expectations. Gaetarelli combines strong product expertise and high quality standards with attractive growth opportunities. The company strengthens ORIOR's position in the premium fresh pasta segment and opens up additional potential in both existing and new markets. At Culinor, integration and optimisation measures are likewise progressing as planned. The focus is on closer operational collaboration, leveraging Group-wide synergies, and the targeted further development of the product and customer portfolio.

Outlook

ORIOR looks to the second half of 2026 with confidence. The environment remains challenging: disruptions in the Swiss retail market, volatile pork prices and adverse weather conditions continue to weigh on revenue development. In particular, prolonged periods of hot weather have led to shifts in consumer demand, while widespread barbecue bans due to the increased risk of wildfires have placed additional pressure on seasonal business. Against this backdrop, we are adjusting our full-year revenue guidance.

Our assessment of the Group's operational performance remains unchanged and positive. The strategic priorities defined in recent months are now being implemented consistently and are increasingly embedded in day-to-day operations. Closer collaboration across the Group, clear priorities and a disciplined focus on efficiency, procurement, costs and profitability continue to shape our operational management.

Initial progress is already visible. Despite declining revenues, we achieved a significant improvement in gross margin. At the same time, the targeted measures introduced to enhance earnings are being implemented consistently, while additional efficiency potential is being unlocked. These initiatives will strengthen our profitability on a sustainable basis and further enhance the resilience of our business. We therefore reaffirm our remaining guidance for 2026. With a clear strategic direction, strong cost discipline and confidence in our execution, ORIOR enters the second half of the year focused on embedding the changes already initiated and translating them into visible improvements in operating performance.

Our thanks

The changes we have initiated demand commitment, flexibility and a willingness to pursue the chosen path together. We would like to sincerely thank all our employees for this. Their daily commitment and trust provide the foundation for ORIOR's continued development. We would also like to thank our customers, our business partners and our shareholders for their trust and continued support. We would also like to thank our valued consumers, who choose ORIOR specialities every day.

Monika Friedli-Walser
Chairwoman of the Board of Directors

Consolidated Income Statement

in TCHF	Note	Jan–Jun 2026	Jan–Jun 2025	Δ in TCHF	Δ in %
Net sales from goods and services	5	**283 252**	**304 865**	**–21 613**	**–7.1%**
Raw materials/goods and services purchased		–150 129	–170 459	20 330	
Changes in inventories of finished and unfinished goods		259	3 630	–3 371	
Gross profit		**133 383**	**138 036**	**–4 653**	**–3.4%**
in % of net sales		*47.1%*	*45.3%*		
Personnel expenses		–67 359	–70 219	2 860	
Other operating income		4 572	497	4 075	
Other operating expenses		–51 704	–51 985	281	
EBITDA Earnings before interest, taxes, depreciation and amortisation		**18 892**	**16 330**	**2 562**	**15.7%**
in % of net sales		*6.7%*	*5.4%*		
Depreciation – property, plant and equipment		–7 321	–7 924	603	
Amortisation – intangible assets		–4 240	–4 330	90	
Impairment – property, plant and equipment[1]		336	0	336	
EBIT Earnings before interest and taxes		**7 667**	**4 076**	**3 591**	**88.1%**
in % of net sales		*2.7%*	*1.3%*		
Result of associated organisations and joint ventures		45	–69	115	
Financial income		1 775	1 410	365	
Financial expense		–4 714	–4 368	–346	
Consolidated profit before taxes		**4 773**	**1 048**	**3 725**	**355.3%**
in % of net sales		*1.7%*	*0.3%*		
Income tax expense		–144	288	–432	
Net profit attributable to shareholders of ORIOR AG		**4 630**	**1 337**	**3 293**	**246.4%**
in % of net sales		*1.6%*	*0.4%*		
Undiluted earnings per share in CHF		0.71	0.20		
Diluted earnings per share in CHF		0.71	0.20		

[1] *Reversal of impairment*

Consolidated Balance Sheet

in TCHF	Note	30.06.2026	in %	31.12.2025	in %
Cash and cash equivalents		7 969		8 794	
Derivative financial instruments (assets)		5		6	
Securities		163		163	
Trade accounts receivable		51 751		60 030	
Other current receivables		4 726		6 961	
Current income tax receivables		604		1 456	
Inventories		99 062		94 949	
Prepaid expenses/accrued income		6 606		6 213	
Current assets		**170 887**	**54.6%**	**178 572**	**55.8%**
Property, plant and equipment		107 596		101 984	
Intangible assets		31 083		34 421	
Financial assets		3 638		5 054	
Non-current assets		**142 317**	**45.4%**	**141 459**	**44.2%**
Total assets		**313 203**	**100.0%**	**320 032**	**100.0%**
Current financial liabilities		73 970		63 482	
Trade accounts payable		48 119		51 943	
Other current payables		4 039		10 888	
Current income tax liabilities		1 278		1 891	
Accrued expenses		27 647		28 658	
Short-term provisions	6	1 494		5 496	
Current liabilities		**156 547**	**50.0%**	**162 358**	**50.7%**
Non-current financial liabilities		96 944		97 600	
Provisions		3 565		3 726	
Other non-current payables		344		0	
Deferred tax liabilities		16 028		16 689	
Non-current liabilities		**116 881**	**37.3%**	**118 014**	**36.9%**
Total liabilities		**273 428**	**87.3%**	**280 373**	**87.6%**
Share capital		26 170		26 170	
Capital reserves		962		962	
Treasury shares		–592		–592	
Retained earnings		13 236		13 120	
Shareholders' equity ORIOR AG		**39 775**	**12.7%**	**39 659**	**12.4%**
Total liabilities and equity		**313 203**	**100.0%**	**320 032**	**100.0%**

Consolidated Statement of Changes in Equity

in TCHF	Note	Share capital	Capital reserves	Treasury shares	Offset Goodwill	Retained earnings	Foreign exchange differ-ences	Total Retained earnings	Total share-holders' equity ORIOR AG
Balance as at 1 January 2025		**26 170**	**962**	**–592**	**–243 477**	**254 900**	**–7 177**	**4 246**	**30 785**
Net profit for the period		0	0	0	0	1 337	0	1 337	1 337
Foreign exchange differences		0	0	0	0	0	–219	–219	–219
Dividends	7	0	0	0	0	0	0	0	0
Share-based payments		0	0	0	0	45	0	45	45
Balance as at 30 June 2025		**26 170**	**962**	**–592**	**–243 477**	**256 282**	**–7 396**	**5 409**	**31 948**
Balance as at 1 January 2026		**26 170**	**962**	**–592**	**–243 477**	**264 163**	**–7 567**	**13 120**	**39 659**
Change in scope of consoli-dation	2, 9	0	0	0	–3 148	–1 005	0	–4 153	–4 153
Net profit for the period		0	0	0	0	4 630	0	4 630	4 630
Foreign exchange differences		0	0	0	0	0	–361	–361	–361
Balance as at 30 June 2026		**26 170**	**962**	**–592**	**–246 625**	**267 788**	**–7 928**	**13 236**	**39 775**

Consolidated Cash Flow Statement

in TCHF	Notes	Jan–Jun 2026	Jan–Jun 2025
Consolidated net profit attributable to ORIOR AG shareholders for the period		4 630	1 337
Income tax expense		144	–288
Depreciation, amortisation and impairment of non-current assets		11 225	12 254
Share-based payments		0	55
Result of associated organisations and joint ventures		–45	69
Other non-liquidity-related transactions[1]		–122	–222
Change in provisions and value adjustments on inventories		–1 475	–28
Utilisation of provisions		–2 589	–485
Gain from disposal of fixed assets		–2 130	–64
Transaction-related financing expenses		0	300
Interest income/Dividend income/Gains on fair value adjustments of financial assets		–14	–14
Interest expenses/losses on changes in securities		2 985	2 611
Taxes paid		–565	–5 977
Cash flow from operating activities before change in net working capital		*12 043*	*9 546*
Change in trade accounts receivable		8 606	7 029
Change in other current receivables		2 356	–67
Change in inventories and work in progress		–3 620	–2 766
Change in trade accounts payable		–1 762	2 578
Change in other current payables		–3 511	–215
Change in prepaid expenses/accrued income		–330	–599
Change in accrued expenses		–933	456
Cash flow from operating activities from changes in net working capital		*806*	*6 417*
Cash flow from operating activities		**12 850**	**15 963**
Purchase of property, plant and equipment		–13 293	–5 471
Proceeds from sale of property, plant and equipment		427	284
Purchase of intangible assets		–803	–24
Purchase of financial assets		0	–188
Proceeds from sale of financial assets		150	151
Acquisition of subsidiaries, net of cash acquired	2, 9	–3 899	0
Interest received/dividends received		14	14
Cash flow from investing activities		**–17 404**	**–5 234**
Increase of current financial liabilities		7 015	0
Repayment of current financial liabilities		0	–8 166
Repayment of non-current financial liabilities		2	0
Paid transaction-related financing costs		0	–300
Interest paid		–3 291	–2 091
Cash flow from financing activities		**3 726**	**–10 557**
Net increase (+)/decrease (–) in cash and cash equivalents		**–828**	**171**
Foreign exchange differences on cash and cash equivalents		3	–6
Cash and cash equivalents as at 01.01.		8 794	12 641
Cash and cash equivalents as at 30.06.		**7 969**	**12 806**

[1] *Item includes foreign currency effects and other non-cash transactions.*

Notes to the Consolidated Interim Financial Statements 2026

1. Accounting principles

This interim report comprises the consolidated interim financial statements of ORIOR AG and its subsidiaries for the reporting period ending on 30 June 2026. The consolidated interim financial statements have been prepared in accordance with the entire Swiss GAAP FER (Accounting and Reporting Recommendations). The accounting principles also comply with the provisions of the listing rules of the SIX Swiss Exchange and with Swiss company law.

The consolidated interim financial statements were prepared in accordance with Swiss GAAP FER 31 "Complementary recommendation for listed companies" and should be read in conjunction with the annual financial statements 2025 as the consolidated interim financial statements do not contain all disclosures required in the year-end financial statements.

The Board of Directors approved the consolidated interim financial statements on 24 August 2026.

When preparing the interim financial statements in accordance with Swiss GAAP FER, management is required to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities as well as the reported contingent liabilities at the close of the interim reporting period. If in the future such estimates and assumptions, which are based on management's best judgement at the date of the interim financial statements, deviate from the actual circumstances, the estimates and assumptions for the period in which the circumstances change will be modified as appropriate.

The figures shown in the consolidated interim financial statements are rounded. As the actual calculations are made with greater precision, minor rounding differences may appear.

2. Changes in scope of consolidation

During the reporting period, ORIOR Management AG was transferred to ORIOR Food AG as part of a merger and was absorbed.

At the end of February 2026, ORIOR Food AG increased its interest in Pastificio Gaetarelli s.r.l. from 19% to 100%. The company has been fully consolidated since then and allocated to the International segment. Further information is provided in Note 9.

3. Segment information

For the purpose of corporate management, the Group is organised into business units according to product categories and has the following three business segments:

Convenience segment

The Convenience segment and its four competence centres Fredag, Pastinella, Le Patron and Biotta operate four processing facilities in the German-speaking part of Switzerland. Besides fresh convenience products such as ready-made meals, patés and terrines, fresh pasta, vegetarian and vegan specialities as well as cooked poultry and meat products, the Convenience segment also produces all-natural organic vegetable and fruit juices. Its products are mainly sold through retail, food service channels and specialised retailers in Switzerland. These operating segments have been aggregated because their long-term financial performance is similar. The type of product and the way these products are made as well as the client groups are also similar, and in some cases identical.

Refinement segment

The Refinement segment and its three competence centres Rapelli, Albert Spiess and Möfag operate four processing and refining facilities in the cantons of Grisons, Ticino and St. Gallen. The segment is characterised by a clear focus on refined and processed meat products and produces traditional premium meat products as well as new interpretations in various categories from Bündnerfleisch and ham to salami and Mostbröckli. The products are mainly sold through retail and food service channels in Switzerland. These operating segments have been aggregated because their longterm financial performance is similar. The type of product and the way these products are made as well as the client groups are also similar, and in some cases identical.

International segment

The International segment consists of the two operating competence centres Culinor Food Group and Casualfood, the operating activities of Biotta's sister company Gesa, Pastificio Gaetarelli s.r.l., which is assigned to the Pastinella competence centre within ORIOR Food AG as well as Spiess Europe, a platform for the final slicing, packaging and distribution of the Group's products. The Culinor Food Group competence centre has four sites in Belgium where it produces high-quality ready-made meals and meal components, most of which are supplied to retailers and food services companies. Casualfood operates around 50 fast-casual restaurants, food-to-go islands and convenience shops in highly frequented small areas in the travel catering industry. Gesa is based in Germany and specialises in producing organic vegetable juices for the food and beverage industry. Pastificio Gaetarelli s.r.l., an artisanal pasta producer based in Salò on Lake Garda, produces high-quality fresh pasta for the retail and food service markets. Spiess Europe commissions and distributes Albert Spiess specialities, primarily for French retailers.

Net sales by segment

in TCHF	Jan–Jun 2026	Jan–Jun 2025	Δ in %
ORIOR Convenience	**97 269**	**98 487**	**–1.2%**
ORIOR Refinement	**110 906**	**125 428**	**–11.6%**
ORIOR International	**89 295**	**94 953**	**–6.0%**
Intercompany eliminations	–14 217	–14 002	**1.5%**
Net sales	**283 252**	**304 865**	**–7.1%**

The Group refrains from publishing detailed segment results for the following reason (Swiss GAAP FER 31): The market is characterised by few major players on the sourcing and sales sides of the market in which the ORIOR Group operates. At the same time, there are a large number of food and beverage producers. The Group is one of the few companies in the industry to publish its results and financial figures. Disclosing detailed segment results would weaken the Group's negotiating position with customers and suppliers in relation to the competition.

4. Seasonality of operations

Due to its broad product portfolio and high degree of product diversification, the ORIOR Group experiences a generally stable course of business with little seasonal variation. The only exception is the increase in revenues in the month of December, which is attributable to greater demand in the run-up to Christmas and New Year's Eve.

5. Net sales

a) Net sales by country group

in TCHF	Jan–Jun 2026	in % Total	Jan–Jun 2025	in % Total	Δ in % Local Currency
Switzerland	195 107	68.9%	210 233	69.0%	–7.2%
BeNeLux[1]	43 952	15.5%	48 908	16.0%	–7.8%
Germany	27 921	9.9%	29 616	9.7%	–3.3%
France	7 449	2.6%	10 526	3.5%	–27.4%
Others	8 822	3.1%	5 582	1.8%	61.0%
Total	**283 252**	100.0%	**304 865**	100.0%	

[1] *Belgium, Netherlands, Luxembourg*

b) Net sales by customer

in TCHF	Jan–Jun 2026	in % Total	Jan–Jun 2025	in % Total	Δ in % Local Currency
#1 Customer	60 759	21.5%	68 854	22.6%	–11.8%
#2 Customer	28 931	10.2%	29 273	9.6%	–1.2%
#3 Customer	16 084	5.7%	17 348	5.7%	–4.9%
#4 Customer	15 167	5.4%	13 897	4.6%	9.1%
#5 Customer	13 741	4.9%	13 149	4.3%	4.5%
Others	148 570	52.5%	162 343	53.3%	–7.4%
Total	**283 252**	100.0%	**304 865**	100.0%	

6. Provisions

Around CHF 0.1 million of Casualfood’s provisions for legal obligations were reclassified to other current liabilities following the final assessment of a previously unresolved matter, while the remaining amount of around CHF 1.5 million was released.

During the reporting period, around CHF 0.5 million of the restructuring provision of the Albert Spiess branch was utilised. The remaining CHF 1.0 million is expected to be required. At Culinor, CHF 1.7 million of the restructuring provision was utilised; the remaining CHF 0.2 million is also expected to be required.

7. Dividends

As proposed by the Board of Directors, the Annual General Meeting on 04 May 2026 approved the decision not to pay a dividend for the 2025 financial year. The distribution of a dividend was also waived for the 2024 financial year.

8. Foreign currency translation

	Unit	Average exchange rate		Closing exchange rate	
Currency		**Jan–Jun 2026**	**Jan–Jun 2025**	**30.06.2026**	**31.12.2025**
EUR	1	0.9179	0.9412	0.9230	0.9312
USD	1	0.7868	0.8622	0.8087	0.7934

9. Obtaining control of Pastificio Gaetarelli s.r.l.

At the end of February 2026, the ORIOR Group acquired the remaining 81% of the shares in Pastificio Gaetarelli s.r.l., thereby increasing its ownership interest from 19% to 100%. Upon completion of the transaction, ORIOR obtained control of the company; Pastificio Gaetarelli s.r.l. has been fully consolidated since that date. The acquisition resulted in a change in the scope of consolidation.

The acquired assets and liabilities were measured at current values as at the acquisition date. The purchase price for the acquired 81% interest amounted to around CHF 4.4 million, including directly attributable transaction costs.

The goodwill of around CHF 3.1 million resulting from the acquisition was offset directly against equity in accordance with the accounting principles. In addition, the difference of around CHF 1.0 million between the carrying amount of the previously held 19% financial investment and the proportionate fair value of the net assets was offset directly against equity.

Since the acquisition date, Pastificio Gaetarelli s.r.l. contributed CHF 1.1 million to the Group's net sales after the elimination of intragroup sales. The main balance sheet items acquired as at the acquisition date include production facilities of CHF 1.2 million, buildings of CHF 2.1 million and, trade accounts payable of CHF 1.2 million.

Net revenue generated in 2026 up to the acquisition date amounted to CHF 1.0 million (CHF 0.6 million excluding net revenue generated with the ORIOR Group).

10. Events after the balance sheet date

The following material event occurred between the balance sheet date and the date of publication of this half-year report.

Following the final assessment of a previously unresolved legal obligation, CHF 0.1 million of Casualfood's provisions were reclassified to other current liabilities and CHF 1.5 million were released through profit or loss.

Apart from this event, no other material events occurred up to the time of approval of the half-year financial statements on 24 August 2026.

Share Information

Listing	SIX Swiss Exchange
Security number	11 167 736
ISIN code	CH0111677362
Ticker symbol	ORON
LEI (Legal Entity Identifier)	50670020I84ZA17K9522
Shares entitled to dividend	All, except for treasury shares.
Voting rights	All registered shares have full voting rights.

Major shareholders

According to notifications received, as at 21 August 2026 the following shareholders each owned more than 3% of ORIOR AG's share capital:

Beneficial owner	**Collective capital investment(s)**	**Number of shares**	**%**	**Date**
LLB Swiss Investment AG	LLB Aktien Regio Zürichsee (CHF)	328 753	5.02%	Notification 03.07.2026
Tobias Weber Emil Weber		785 088	12.00%	Notification 28.02.2026
UBS Fund Management (Switzerland) AG	RoPAS (CH) Institutional Fund – Equities Switzerland (6.11%)	969 558	14.82%	Notification 01.10.2024

Share information/Key figures

Number of shares		**30.06.2026**	**30.06.2025**
Weighted Ø number of shares outstanding	in 000	6 532	6 532

Information per share		**1st half of 2026**	**1st half of 2025**
Opening	in CHF	13.72	41.55
High	in CHF	15.30	42.80
Low	in CHF	9.50	12.14
End of period	in CHF	14.70	12.84
Diluted earnings per share	in CHF	0.71	0.20
Operating cash flow per share	in CHF	1.97	2.44
Equity per share	in CHF	6.09	4.89

The "per share" benchmark figures are calculated on the basis of the weighted average number of shares outstanding.

		30.06.2026	**30.06.2025**
Stock market capitalisation	in CHF m	96	84

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Agenda

17 March 2027
Publication of 2026 financial results and Annual Report

10 May 2027
Annual General Meeting of ORIOR AG

Disclaimer

This Half Year Report may contain forward-looking statements based on the currently held beliefs and assumptions of the management of ORIOR AG, which it believes are reasonable. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, financial condition, performance, or achievements of ORIOR AG, or industry results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements.

Impressum

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ORIOR
CULINARY EXCELLENCE

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COMPETENCE CENTRES

Fredag - ORIOR Food AG
fredag.ch

Le Patron - ORIOR Food AG
lepatron.ch

Pastinella - ORIOR Food AG
pastinella.ch

Biotta AG
biotta.ch

Rapelli - ORIOR Food AG
rapelli.ch

Albert Spiess - ORIOR Food AG
albert-spiess.ch

Möfag, Mösli Fleischwaren AG
moefag.ch

Culinor Food Group NV
culinor.com

Casualfood GmbH
casualfood.de

GESA Gemüsesaft GmbH
gemuesesaft.de

Pastificio Gaetarelli s.r.l.
gaetarelli.com