



Media release  
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## **SFS rolls back further measures taken to offset the strong Swiss franc**

**SFS will re-introduce normal weekly working hours as of 1 July 2016 as it continues to roll back measures that had been taken to offset the surge in the value of the Swiss franc. SFS is paying its employees in Switzerland a special bonus to express its appreciation for their loyalty and strong commitment.**

During the early months of 2015 SFS introduced a series of measures to bolster its competitive position in response to the significant increase in the value of the Swiss franc. These measures gained traction as the year progressed and helped to mitigate the exchange-rate induced reduction in the earnings of the Swiss operations.

From a medium-term perspective, the main focus in Switzerland will be on developing and manufacturing innovation-rich products that offer considerable value added so that the Swiss operations can remain competitive in the future. SFS is committed to its current work force in Switzerland and shall continue to avoid any currency- or workload-related job cuts if at all possible.

### **Return to normal working time**

Thanks to the growing effectiveness of the medium-term action plans, the short-term measures that had been taken can be gradually rolled back. Particularly noteworthy is the discontinuation of the longer work week in Switzerland as of 1 July 2016 and the return to a normal work week. The cut in pay for members of the Board of Directors and the Group Executive Board is also being rescinded. Strict cost management and the hiring freeze will, where necessary and justifiable, remain in place for the indefinite future.

The Board of Directors and the Group Executive Board thank all employees in Switzerland for their significant contribution to the enhancement of competitiveness and for their loyalty in a challenging currency-driven situation. In recognition of their support, all employees in Switzerland will receive a special bonus of CHF 1,000.

### **About SFS Group**

SFS is a global market leader for mechanical fastening systems and precision formed components. SFS Group is organised into three business segments Engineered Components, Fastening Systems und Distribution & Logistics which represent the three business models. In the **Engineered Components** segment, SFS partners with customers to develop and manufacture customer-specific precision formed components, fastening solutions and assemblies. The segment operates in the Automotive, Electronics and Industrial divisions and sells its products under the SFS intec (Automotive, Industrial) and Unisteel (Electronics) brands. In the **Fastening Systems** segment, consisting of the Construction and the Riveting divisions, SFS develops, manufactures and markets application-specific mechanical fastening systems under the SFS intec (Construction) and GESIPA (Riveting) brands. In the **Distribution & Logistics** segment with the SFS unimarket brand, SFS is a leading provider of fasteners, tools and architectural hardware as well as innovative logistics solutions in Switzerland. SFS Group is a global player with manufacturing sites and distribution companies at more than 70 locations in 25 countries around the world. Sales in business year 2015 amounted to CHF 1.376 bn and the work force numbered approximately 8,300.

For further information visit [www.sfs.biz](http://www.sfs.biz)



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