

Media Release

Schaffhausen
20 November 2015

GF to lift working time increase at its Swiss facilities per year-end

GF and its employee representatives have agreed to lift the increase of the weekly working hours at the Swiss sites as per 31 December 2015. As of 2016, the working time of 40 hours per week will apply again.

Over the previous months, GF has taken a variety of measures in order to counteract the strong Swiss Franc appreciation and to secure work places in Switzerland. These measures include, besides the working time increase, process optimizations, renegotiated purchasing conditions with suppliers and increased purchasing abroad as well as several cost reduction measures at its Swiss-based facilities. In view of their positive effect and a slightly improved currency situation, GF and its employee representatives have agreed to lift the working time increase per end of December 2015.

The Board of Directors and the Executive Committee appreciate to its full extent the exemplary dedication of all Swiss-based employees who readily accepted a longer working time despite the additional burden on their private lives. As a recognition, all permanent employees in Switzerland will receive a special reward of CHF 1 000 together with their December payroll.

For further information please contact

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Corporate Profile

GF comprises three divisions: GF Piping Systems, GF Automotive, and GF Machining Solutions. Founded in 1802, the Corporation is headquartered in Switzerland and is present in 31 countries with 126 companies, 47 of them production facilities. Its approximately 14 100 employees generated sales of CHF 3.80 billion in 2014. GF is the preferred partner of its customers for the safe transport of liquids and gases, lightweight casting components in vehicles, and high-precision manufacturing technologies. You will find further information at www.georgfischer.com.

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