

Media Release

Schaffhausen, 24 February 2009, 7:00 a.m., Ad hoc

GF Automotive transfers production from Canada to China

GF Automotive, a Corporate Group of Georg Fischer Ltd, Schaffhausen, Switzerland, will shift the bulk of its pressure casting operations from its site in Montreal, Canada to its light-metal foundry in Suzhou, China. GF Automotive will thus cease operation in the NAFTA region by July 2009. GF Automotive products for the NAFTA area will in the future be manufactured in China. The 60 employees will be gradually released as a result of this transfer. The transfer will be so organised as to avoid any supply interruption for our customers. The decision has been motivated by the sharp deterioration of economic conditions in North America in recent months and is in line with the review of all GF Automotive sites announced by Georg Fischer in November 2008. The transfer will not result in any major charge to the 2009 financial statements.

A small portion of the operations for which customers request local production will in future be carried out with local partners. The foundry in Canada produces pressure-cast light-metal components for the automotive industry and other industrial segments and generated sales of about CHF 10 million in 2008. The automotive industry accounts for about three quarters of the total.

Owing to the plant's subcritical mass as a result of the steep fall in new orders, it is no longer possible to run the Montreal facility cost-effectively. The shift of the most important operations to the modern light-metal foundry in Suzhou is yet another measure taken by Georg Fischer swiftly to adjust to the tougher economic situations and thereby cut its costs.

Corporate Profile Georg Fischer - "Adding Quality to People's Lives"

Georg Fischer is focused on its three core businesses GF Piping Systems, GF Automotive and GF AgieCharmilles. Founded in 1802, the company is headquartered in Schaffhausen, Switzerland, and has over 140 locations worldwide including 50 production facilities. With some 14,000 employees, it generated annual sales of 4.5 billion Swiss francs in 2008. The Corporation makes a direct contribution to the quality of life: Comfort, mobility and precision are key market requirements that we satisfy with our products and services. You'll find further information under www.georgfischer.com.

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