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Media release

Restructuring at Komax Systems LCF SA, La Chaux-de-Fonds

The management of Komax Systems LCF SA, La Chaux-de-Fonds, has decided to implement cost-cutting measures in order to safeguard the company's long-term survival. Around 40 of the 150-strong workforce are likely to be affected. These employees will receive assistance from Komax.

2014 proved to be a difficult year for Komax Systems LCF SA (Komax Systems). The site continued to suffer from the strength of the Swiss franc and the postponement of investment decisions by a large number of customers. This resulted in spare capacity that decreased the Medtech business unit's result by a substantial amount.

The majority of Komax Systems' customers are in the euro zone, and the company's position has grown more acute since the minimum Swiss franc-euro exchange rate was abandoned by the Swiss National Bank in January. These developments jeopardize the success of the steps that have been taken in the past three years to improve efficiency and stabilize earnings. It is also apparent that these steps will not be sufficient to ensure the company's long-term survival.

In the light of this new situation and the assessment that it will not be possible to achieve planned sales and earnings targets, the management of Komax Systems decided to modify the company's structures so as to achieve lasting cost reductions. About 40 of the 150 people who work at the La Chaux-de-Fonds site are likely to be affected. Komax Systems will ensure that the planned redundancies are implemented in the most socially acceptable way possible. The affected employees will receive assistance from Komax.

For further information, please contact:

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