

Press release

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RUAG closes sale of OEI Opto AG

Zurich. RUAG has closed the sale of OEI Opto AG to the aerospace company Thales Alenia Space. On 2 November, the two companies signed an agreement to complete the transaction, and the deal was announced by both companies in July. Thales Alenia Space will retain all OEI Opto AG's current employees.

Zurich-based OEI Opto AG, formerly a subsidiary of RUAG Space, is specialised in the development of scientific satellite instruments and in equipment for optical communications in space. The entity employs 75 people and recorded sales of 18 million Swiss francs in 2015.

Peter Guggenbach, CEO RUAG Space, expressed satisfaction with the closure of the transaction: "Closing the sale of OEI Opto AG is another important step on the path to implementing our product strategy for launchers and satellites. I'm delighted that we have succeeded in finding a buyer for this unit that will focus on building a successful future for the business at its Zurich location while retaining the current workforce."

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RUAG Space is Europe's leading supplier of space products to the industry. With 1,200 people employed at 10 locations in Switzerland, Sweden, Austria, Finland and the USA the RUAG Space Division achieved a total sales of 310 million Swiss Francs in 2015.

RUAG develops and markets internationally sought-after technology applications in the fields of aerospace and defence for use on land, in the air and in space. 55% of RUAG's products and services are destined for the civil market and 45% for the military market. The Group is headquartered in Berne, Switzerland. It has production sites in Switzerland, Germany, Austria, France, Sweden, Finland, Hungary, Australia and the USA. Around 8,200 employees – of whom 410 are trainees – generate sales of some CHF 1.75 billion.