

## Media release

# Federal government and RUAG celebrate the launch of the new RUAG holding companies

**Berne, 15 November 2019. Around 20 years after RUAG was founded, the technology group is being split up in accordance with a decision by the Federal Council. The parts working for the Swiss Armed Forces are being separated from the other, internationally oriented business units. Today's founding ceremony celebrated the inception of these new companies, with the Federal President, the Head of the DDPS and members of the Board of Directors and Executive Board in attendance. The subholdings will become operational on 1 January 2020.**

The splitting up of the Swiss technology and arms group RUAG is a significant event. Two new subholdings, MRO Switzerland (RUAG MRO Holding AG) and RUAG International (RUAG Holding AG), will be created on 1 January 2020 under the umbrella of the new holding company BGRB Holding AG. The founding ceremony was held today at the Bernerhof in Berne, with the Federal President and Head of the Federal Department of Finance, Ueli Maurer, and Federal Councillor Viola Amherd, Head of the DDPS, in attendance.

Speaking at today's founding ceremony, Federal President, Ueli Maurer, said: "RUAG stands out for its quality and innovative strength, and it serves as a success story for Switzerland as centre of industry."

Federal Councillor Viola Amherd sees the unbundling of RUAG as a new beginning with many opportunities: "The task now is to take advantage of these opportunities in the way we work together and to align our work with a common goal: the operational capability of the Swiss Armed Forces."

Monica Duca Widmer, Chairman of the Board of Directors of BGRB Holding AG, commented: "The journey continues, and not only continuity is expected after the unbundling. It marks the launch of two new companies: RUAG International – RUAG's share separated from armaments – which must prepare itself as a technology group for the IPO, and MRO Switzerland, which must establish its new role vis-à-vis the Swiss Armed Forces. Also new is governance, with the strategic goals of the Federal Council, with indicators and metrics that the new holding company BGRB is responsible for implementing."

The founding ceremony today pays tribute to the important milestone and marks the starting gun for attending to the coming challenges. As a forward-looking technology partner to the Swiss Armed Forces, MRO Switzerland's focus is on life cycle management as well as the operation and availability of military systems. All business activities are heavily focused on the procurement of the Swiss Armed Forces. RUAG International, on the other hand, will in future concentrate on the aerospace sector – building on the current Space and Aerostructures Divisions.

MRO Switzerland will remain wholly owned by the Swiss Confederation; RUAG International will also remain in full ownership and will then be privatised in the medium term as an aerospace

group. The business units not remaining in the Aerospace Group (Ammotec, MRO International and Cyber Security) will continue to work with the existing reporting lines until their sales are completed. The nomination of all members of the three Board of Directors had already been communicated by the Federal Council on 23 October 2019.

This press release and photos can be found here: <https://www.ruag.com/news>.

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We at **RUAG "MRO Switzerland"** make a significant contribution to the security of Switzerland. As a forward-looking technology partner to the Swiss Armed Forces, our focus is on life cycle management and the operation and availability of military systems. All business activities are heavily focused on the procurement programmes of our main client, the Swiss Armed Forces. Our comprehensive portfolio of products and services includes unique subsystems and components for tracked and wheeled vehicles, combat jets, military helicopters and air defence. Added to this are reliable information and communication solutions as well as comprehensive maintenance and repair services. Our customers are primarily national and international armed forces, authorities and civil security organisations.

**RUAG International** is a Swiss technology group focusing on the aerospace industry. Based in Zurich (Switzerland) and with production sites in 14 countries, the company is divided into four divisions: Space, Aerostructures, MRO International and Ammotec. With its strategic focus on the Aerospace business unit, the company will consist of the two divisions Aerostructures and Space in the medium term. RUAG Space is Europe's leading supplier of products used in the aerospace industry. RUAG Aerostructures is a global first-tier supplier in aircraft structure construction. RUAG International employs around 6,000 people, two thirds of whom work abroad.

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