

## Press Release

August 08, 2018

### **SCHWEIZER lays cornerstone for new production site in Jintan**

**Schramberg, August 08, 2018** – Accompanied by a festive groundbreaking ceremony and in the presence of the Government of Jintan, Schweizer Electronic AG laid the cornerstone for its new high technology production site in Jintan/Jiangsu Province (China) today.

Covering a production area of in total 90,000 square metres, the new plant will start operation in 2020 focussing in particular on power electronic and embedding applications for the automotive sector. After completion of the construction phase which is scheduled to last 18 months, the set-up of the new production capacities will be carried out in three ramp-up phases, each with a capacity of 1,200 square metres PCBs per day. This is equivalent to the capacity of the Schramberg production site today. The total investment will amount to 150 million euro over the next ten years to enable group sales to jump to up to 500 million euro.

In November 2017 SCHWEIZER had signed a corresponding investment agreement with the Government of Jintan and just one month later founded the new company Schweizer Electronic Jiangsu (China). The official approvals of the Chinese Environmental and Construction Authorities have been obtained and financing of the first two construction phases has already been secured. For the financing two bank consortia were set up in Germany and China, providing credit lines of 120 million US dollar.

Schweizer Electronic AG will continue to develop and manufacture high technology PCBs in its German production site in Schramberg. Using the additional capacities in Jintan, the company will further exploit the world-wide market potential for high-power and embedding applications by providing its customers with innovative, high-quality PCB and embedding solutions and address the fast-growing Chinese market.

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### About Schweizer

Schweizer Electronic AG stands for state-of-the-art technology and consultancy competence. SCHWEIZER's premium printed circuit boards and innovative solutions and services for automotive, solar, industry and aviation electronics address key challenges in the areas of Power Electronics, Embedding and System Cost Reduction. Its products are distinguished for their superior quality and their energy-saving and environmentally-friendly features. Together with its partners WUS Printed Circuit (Kunshan) Co., Ltd., Meiko Electronics Co. Ltd. and Elekonta Marek GmbH & Co. KG the company offers in its division electronics cost- and production-optimised solutions for small, medium and large series. Together with its partner Infineon Technologies AG, SCHWEIZER plans to jointly tap the chip embedding market in future.

With 797 employees SCHWEIZER achieved sales of 120.9 million euro in Fiscal Year 2017 (ending December). The company was founded by Christoph Schweizer in 1849 and is listed at the Stuttgart and Frankfurt Stock Exchanges (ticker symbol „SCE“, „ISIN DE 000515623“).

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