



Media release

Basel, 06 March 2020

Coronavirus Update:

Stability of the MCH Group not endangered

The postponement or cancellation of a number of events that has been made necessary by the spread of the coronavirus and the measures prescribed in Switzerland by the Federal Council has economic consequences for the MCH Group but does not endanger the stability of the company.

The early cancellation of Art Basel in Hong Kong allowed the MCH Group and its customers to save costs. The MCH Group has submitted its claims to its insurers. It has additionally launched a new digital initiative with the “Online Viewing Rooms”, which has been very well received by the market. Art Basel in Basel, which is taking place from 18 to 21 June 2020, is not affected by the current Federal Council ordinance. If the situation requires, an alternative date later in the year will be considered.

Baselworld 2020 has been postponed until 28 January to 2 February 2021 in consultation with key exhibitors. Since work has not yet commenced on setting up Baselworld, the costs incurred by the MCH Group and the customers remain within limits, and solutions are being worked out for this together with the exhibitors and suppliers. At the same time, intensive work is underway on launching new digital initiatives for Baselworld too.

Alternative dates are currently under consideration for Habitat-Jardin in Lausanne and also for Smart Suisse, which was scheduled to be held in Basel on 18 to 19 March. The popular Giardina fair in Zurich has been badly affected and was already in the process of being set up for the event from 11 to 15 March 2020. Postponement of the fair was looked into with the exhibitors, but this has not proved possible on account of the complex timing. Solutions are currently being worked out with the exhibitors for the costs that have already been incurred.

The Live Marketing Solutions division, which also includes stand construction for events and trade fairs, is affected primarily in Europe and Asia at present. The

**MCH Group
Global Live Marketing**

MCH Group Ltd.
CH-4005 Basel
+41 58 200 20 20
info@mch-group.com
www.mch-group.com

majority of events and fairs have so far been postponed, and it could happen that orders that have been lost now are made up here in the summer and autumn. No restrictions have been imposed on trade fairs and events in the USA to date, but restrictions of this type are anticipated.

Apart from the initiation of further cost-cutting measures, the MCH Group has decided on various steps to reduce human resources costs, including the reduction of overtime and high holiday balances, and a temporary freeze on hiring new employees. Applications are currently being made for short-time work in areas that are particularly hard hit.

“Despite the negative impacts, the stability of the company is secured, we have strong liquidity”, stresses Bernd Stadlwieser, CEO of the MCH Group. The current situation is not affecting the implementation of the newly defined strategic alignment. “This will support our long-term growth and is therefore being intensively further pursued”, Bernd Stadlwieser emphasised.

The MCH Group is complying with the recommendations issued by the authorities for protecting the health of its employees and minimising the risk of infection for the people they are in contact with. It has additionally issued internal instructions to cut back physical meetings and business trips to the absolute minimum and is permitting employees to work from home wherever possible.

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Media contact

MCH Group Ltd. / Corporate Communications

Christian Jecker

+41 58 206 22 52

christian.jecker@mch-group.com

www.mch-group.com