



Information

Basel, 29 July 2020

MCH Group expects a halving of sales in 2020

For the 2020 business year, the MCH Group is currently reckoning with an expected decline in sales of CHF 230 – 270 million (estimate to date CHF 130 – 170 million) compared with the previous year and an annual loss in the upper double-digit million range. This means a halving of sales compared with the previous year. For 2021, the group is expecting a hesitant recovery and a CHF 70 – 100 million increase in sales compared with the 2020 business year.

This latest projection is based on the still ongoing corona crisis, with infections on the increase worldwide, which will continue to have a major negative impact on business activity in the second half of 2020 and during the 2021 business year. It is still subject to great uncertainty due to the difficulty in predicting the development and consequences of the pandemic.

The projected figures have the corresponding impacts on the expected net debt, equity ratio and liquidity of the MCH Group. A package of measures such as the one to be submitted to the Extraordinary General Meeting on 3 August 2020 is urgently required in order to manage the consequences of the corona crisis, proceed with the necessary restructuring and successfully implement the strategic realignment.

This is stressed by the MCH Group in its opinion on the objection lodged by LLB Swiss Investment AG against the approving decision taken by the Swiss Takeover Board on 13 July 2020. The MCH Group points out that the need for the package of financial measures is almost completely disregarded in the objection, since the party lodging the objection is evidently setting out to make restructuring impossible before subsequently breaking up the company and maximising the value of its investment at the expense of the employees and the business locations of Basel and Zurich.

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