

31 January 2018

FISCHER Spindle Group AG – From One Generation to the Next

Dear Sir or Madam,

We are pleased to announce this week that Roland Fischer has sold 100% of his shares to his son Patrik Fischer. With this, the main goal of our company's owner has been achieved: the FISCHER Spindle Group will stay in the hands of the family and will continue to be operated as a family business.



Roland Fischer with his son Patrik Fischer

Roland Fischer, together with his brother, took over the company in 1976 from his father and founder of the company, Ernst Fischer. In 1995, Mr. Roland Fischer was able to buy the shares from his brother and under his management, the company evolved from a mechanical workshop to an internationally active industrial group with more than 450 employees. This succession within the family ensures a smooth and continuous operation while the company continues to strengthen its worldwide leadership in spindle technology.

Patrik Fischer has been a member of the board of directors for the past three years and has had ample time to familiarize himself with the strategic interests of the group. In his new function as the sole owner of the company, he will, however, not perform any operational functions. Those tasks will be assigned to Daniel Schmid, Board of Directors Delegate and Dr. Tobias Moser, CEO. Roland Fischer will remain President of the board of directors until April 2019, after which he will hand the position to Daniel Schmid. With his immense experience, he will nevertheless continue his services as a member of the board of directors.

It is Patrik Fischer's goal to maintain the current successful strategies. The new owner is grateful for being able to take over a successful Corporation which is well established in the world market from his father. He feels fortunate in knowing that a competent management and hardworking, motivated staff stand firmly behind him. This is a crucial prerequisite in continuously serving you, our valued customers and partners, reliably and long-term under the new management.

We would like to thank you very much for your cooperation and trust in our organization. If you have questions, please do not hesitate to contact us.

Yours faithfully,

A handwritten signature in blue ink, appearing to be "R. Fischer".

Roland Fischer
President

A handwritten signature in blue ink, appearing to be "P. Fischer".

Patrik Fischer
Owner

A handwritten signature in blue ink, appearing to be "Daniel Schmid".

Daniel Schmid
*Board of Directors
Delegate*

A handwritten signature in blue ink, appearing to be "Dr. Tobias Moser".

Dr. Tobias Moser
CEO