

Media release

Mikron reduces Machining capacity at Agno site

Biel, November 19, 2019, 7 a.m. – The Mikron Group is reacting to declining demand for machines from the automotive industry and is making selective adjustments to its headcount in the Mikron Machining division at the Agno site. The measure does not affect innovation projects and the Mikron Machining division’s service business. The two other divisions – Mikron Tool and Mikron Automation – are also not affected. The Group is therefore expecting sales for the 2019 financial year to be higher than in 2018 with EBIT remaining at the same level as in 2018.

The Mikron Group is reacting to declining demand for machines from the automotive industry in particular and is reducing capacity in the Mikron Machining division at the Agno site. A 15% reduction in working hours was already introduced there on November 1. As management does not anticipate any early recovery in demand from the automotive sector, Mikron is obliged to reduce its headcount at Mikron SA Agno from the current 370. Unfortunately, this means that around 25 jobs will be cut. Mikron is endeavoring to implement them in a socially acceptable way. Over the past five years, the good order intake enabled Mikron to steadily increase headcount at the Mikron Machining and Mikron Tool divisions in Agno (Mikron SA Agno and Mikron Tool SA Agno) to the current level of just over 500 employees.

The market launch and industrialization of the new MultiX machine platform, which won the first innovation prize in the machine tools category at the world’s largest machine tool fair EMO 2019, and the expansion of the service business will be continued as planned without any reductions. At the same time, the machine portfolio will be gradually optimized, additional investments will be made in infrastructure and operating resources for proprietary manufacturing, and the organization will be subsequently geared to using fewer types of machines.

The Mikron Tool and Mikron Automation divisions are not affected by this reorientation. Mikron Tool is continuing to expand at the Agno site, and the Automation segment can confirm the encouraging business trend of the first half. Overall, the Mikron Group expects sales for 2019 as a whole to be higher than in 2018 and for EBIT to remain at the previous year's level.

Brief profile of the Mikron Group

The Mikron Group develops, produces and markets highly precise, productive and adaptable automation solutions, machining systems and cutting tools. Rooted in the Swiss culture of innovation, Mikron is a global partner to companies in the automotive, pharmaceutical, medtech, consumer goods, writing instruments and watchmaking industries. The Mikron Group enables its customers to increase quality and industrial productivity. The Group has over 100 years of experience, state-of-the-art technologies, and a global service. The two business segments Mikron Automation and Mikron Machining Solutions (with the Mikron Machining and Mikron Tool divisions) are based in Switzerland (Boudry and Agno). Additional production sites are located in Germany, Lithuania, Singapore, China and the USA. Mikron Holding AG shares are traded on SIX Swiss Exchange (MIKN). The Mikron Group employs a total workforce of around 1,400.

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Investor Relations Calendar

March 16, 2020, 07.00 a.m. – Media release: Publication of the 2019 Annual Report

March 16, 2020, 10.30 a.m. – Media and analysts conference

April 15, 2020, 04.00 p.m. – Annual General Meeting 2020

Except for the historical information contained herein, the statements in this media release are forward-looking statements that involve risks and uncertainties.

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