

Implementation of the focus strategy Sale of Schmid Rhyner completed

Zurich, March 2, 2020 – Conzzeta has reported that it has completed the sale of Schmid Rhyner, which was announced on December 20, 2019. The business unit has been sold to the specialty chemicals group Altana, headquartered in Wesel, Germany.

The change of control took place on February 28, 2020, with the corresponding deconsolidation. Jakob Rohner, CEO of Schmid Rhyner, therefore leaves the Conzzeta Executive Committee.

According to Michael Willome, Conzzeta Group CEO: “The sale of Schmid Rhyner is a first concrete step towards focusing the business portfolio on Bystronic as announced. We wish the team at Schmid Rhyner every success in commercializing its innovative product portfolio under the new management of Altana.”

In 2019, Schmid Rhyner contributed 3.2% to Conzzeta’s revenue, or 14.3% to the revenue of the Chemical Specialties segment. The transaction will result in a substantial divestment gain for the first half of 2020.

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About Conzzeta

Conzzeta is a broadly diversified Swiss group of companies. It stands for innovation, market orientation and an entrepreneurial approach. About 5,000 employees at more than 60 locations worldwide work in the Sheet Metal Processing, Chemical Specialties and Outdoor segments. In December 2019, Conzzeta announced a strategic focus on the Sheet Metal Processing segment and the sale of all its other activities. Conzzeta AG is listed on the SIX Swiss Exchange (SIX:CON).