



## Press release

### **AFG considering a restructuring of Forster Refrigeration Technology**

#### **Difficult market situation could lead to job cuts**

**Arbon, 24 September 2012 – AFG Arbonia-Forster-Holding AG is considering a restructuring of the business unit Forster Refrigeration Technology; a loss of around 35 jobs cannot be ruled out. One of the reasons for this is the difficult market situation, which is a result of an increase in imports.**

Partial loss of a major order is forcing Forster Refrigeration Technology to adjust its production capacity and reduce costs. Time is needed to review the specific consequences, but also possible alternatives. A loss of around 35 jobs at the Arbon site cannot be ruled out.

Forster Refrigeration Technology is the only manufacturer in Switzerland that produces built-in refrigerators, and has supplied certain major customers for 60 years now. The business unit is part of the Kitchens and Refrigeration Technology Division, and has around 140 employees. Increasingly built-in refrigerators are supplied to Switzerland by global producers and marketed by leading household appliance specialists.

AFG Arbonia-Forster-Holding AG is currently undergoing a transformation into a construction materials and machinery group. Numerous activities contribute to a sustained strengthening of the earnings base.

#### **Contact**

Daniel Frutig

Chief Executive Officer

Phone+41 71 447 45 50

[daniel.frutig@afg.ch](mailto:daniel.frutig@afg.ch)

Stefan Kern

Head Corporate Communications

Phone+41 71 447 45 64

[stefan.kern@afg.ch](mailto:stefan.kern@afg.ch)

## **AFG**

AFG is a leading technology-driven, internationally active construction materials and machinery group which is renowned for its innovative solutions and services. The company has its head office in Arbon, in the canton of Thurgau (Switzerland), and is quoted on the Swiss Stock Exchange (SIX). It has about 50 production and distribution companies and is active worldwide, with offices and partners in over 70 countries.

The five Divisions, into which AFG is divided, reflect the Group's area of activity: Heating Technology and Sanitary Equipment, Kitchens and Refrigeration Technology, Windows and Doors, Steel Technology, and Surface Technology. Production facilities are located in Switzerland, Germany, France, the Czech Republic, Slovakia, the USA and China. In its domestic markets, Switzerland and Germany, AFG holds a leading market position. The Group is aiming at opening up new markets and expanding its international activities.