

## Media Release

Wetzikon, 16 November 2011

### Seitz Group cuts 20 jobs

In mid-October the Seitz Group's employees were informed about the company's economic situation. The inadequate order volume and the strength of the Swiss franc have forced the company to reduce its costs. Moreover, a consultation procedure was initiated a month ago as a reduction in personnel also became a consideration.

The findings of this procedure will improve the results, but, unfortunately, an adjustment of staff numbers cannot be avoided. A total of 20 staff members from all divisions are affected by the reduction. During their reorientation they will be accompanied and supported by a local external company. The employees were notified by the Managing Director.

The company deeply regrets this measure. However, we are convinced that this adjustment will form the basis for the company's sustainable business success in the future. The Seitz Group will continue to hold a worldwide leading position with its high-tech products in the valve market and intends to retain its location in Switzerland in the long term.

### About Seitz Valve Technology

Seitz Valve Technology ([www.seitz.ch](http://www.seitz.ch)) develops, manufactures and distributes solenoid valves and valve systems. The family company, established in 1958, is a technological leader in the field of demanding valve technology for gaseous media. Seitz is active in the industrial target markets: PET-bottle production, natural gas and hydrogen powered vehicles and their fueling systems as well as diesel engines, gas turbines and chemical plants. Around 120 employees in Switzerland, Germany, China and United Arab Emirates create exceptional value for customers all over the world. Headquarters is in Wetzikon ZH.

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