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Press release

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Feintool reorganizes the production of rotors and stators for electric motors in Europe

The challenging developments in the European automotive sector are characterized by a very demanding market environment. Manufacturers and suppliers are adapting their production and business models. In addition, the industrial business is still not recovering. Feintool reviews its strategic capacity planning on a regular basis and is planning a change in production capacity allocation in Europe.

The Feintool Group is facing major challenges in its European business for electric motors, due to several factors: political uncertainty in relation to electromobility and the transition to renewable energies, as well as an economic downturn in the industrial business.

These unfavorable conditions have led to a slowdown or decline in sales of electric vehicles in some markets and the industrial business for electric motors is facing a sharp drop in turnover. Car manufacturers and their suppliers developed overcapacities, resulting in individual programs for battery electric vehicles being postponed, reduced in volume or cancelled.

Ready for the future: realignment of the Business Unit Stamping

In response to the ongoing strained order and earnings situation, the Board of Directors and the Executive Board of Feintool International Holding AG decided at their meeting on December 2, 2024 to realign the footprint of the Business Unit Stamping, which specializes in electrolamination stamping. The Business Unit Stamping includes the sites in Sachsenheim, Vaihingen and Jessen in Germany and the Tokod site in Hungary.

As part of the realignment of the business unit, its management, the competence centers for research and development and toolmaking as well as the highly automated automotive production will be pooled in Vaihingen (DE), located in proximity to Sachsenheim (DE). The unprofitable production in Sachsenheim - mainly due to external economic factors and the current conditions in Germany - will mainly be relocated to Tokod (H) and the Sachsenheim site will subsequently be closed. The transfer of production to the state-of-the-art plant in Tokod will ensure the long-term competitiveness of the business.

This realignment, which is subject to the consultation of employee representatives, would preserve a total of around 250 of the current 450 workplaces in Sachsenheim and Vaihingen. Feintool plans to implement the relocation in a socially responsible manner. The existing Feintool plant in Jessen (DE) is also affected by the realignment to a lesser extent.

The necessary restructuring expenses will impact earnings in 2024 primarily.

Actively shaping the technological transformation

The planned realignment requires time and careful preparation in coordination with customers and internal specialist departments. The change will lead to a sustainable improvement in the results of the Business Unit Stamping. Once the relocations have been completed, this will lead to savings of CHF 15 million per year in the medium term.

Torsten Greiner, CEO Feintool: “Feintool is confronted with a very challenging market situation that requires decisive action. The decision to realign the Business Unit Stamping and to relocate parts of the production was carefully considered and taken. With these changes, we are ensuring that Feintool will emerge stronger from the current challenging situation in a sustainable way and can actively shape the technological transformation in the automotive industry and the transition to renewable energies.”

About Feintool

Feintool is an international technology and market leader in electrolamination stamping, fineblanking, and forming. We manufacture high-quality precision parts in large volumes from steel. We supply the automotive industry, energy infrastructure equipment providers, and all manner of high-end industrial manufacturers. Feintool's products perfectly complement the megatrends for green energy generation, storage, and usage.

Our core technologies deliver measurable cost-efficiency, consistent quality, and improved productivity. Feintool constantly expands the horizons of its production methods and develops intelligent solutions, innovative tools, and state-of-the-art manufacturing processes in line with customer needs.

Founded in 1959 and headquartered in Switzerland, the company has 18 production sites, 3,200 employees and 85 vocational trainees in Europe, the USA, China, Japan and – as of 2025 – India. Feintool is publicly listed and majority-owned by the Artemis Group.