

Media release

20 March 2020 – 7:00 a.m.

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Ad-hoc release

Feintool expects temporary production decline as a result of the Corona crisis

Measures taken by the national health authorities to contain the coronavirus are resulting in the temporary closure of car manufacturers plants in Europe and the US. As a part of the supply chain and in order to ensure the employees safety, Feintool may be forced to take the same step corresponding to customers' releases decline.

Knut Zimmer, CEO and Head of System Parts Segment, says: “Due to the strained demand situation at our customers, Feintool expects temporary delivery and sales decline for Europe and the US. We are closely monitoring the developments around the coronavirus and its impact on society and industry. Feintool is flexibly adapting its capacities to customer releases. We are convinced that these measures correspond with our employees’ steadily growing concerns about the coronavirus.”

The overall impact on sales and results cannot be estimated at this moment. Therefore, Feintool is refraining from issuing a guidance for the current 2020 financial year until further notice.

Feintool at a glance

Feintool is an internationally active technology and market leader in the field of fineblanking. This technology is characterized by cost-effectiveness, highest quality and productivity. As a driver of innovation, we continually expand the horizons of fineblanking and develop intelligent solutions to meet the requirements of our customers: either fineblanking systems with innovative tools or the complete production of precise fineblanked, formed and stamped electro lamination components in high outputs for demanding industrial applications. The processes used support the trends in the automotive industry. Feintool acts as a project and development partner in the areas of lightweight construction/sustainability, module variations/platforms and alternative drive concepts such as hybrid and electric drives. The company, founded in 1959 and headquartered in Lyss, Switzerland, owns its production plants and technology centers in Europe, the United States, China and Japan, always making sure to be geographically close to its customers. Around 2,600 employees and over 80 trainees work worldwide on new solutions and create key advantages for Feintool customers.