

Media information

Consistent implementation of strategy: Schaffner significantly strengthens its Test Equipment business

The Schaffner Group, the world leader in the field of electromagnetic compatibility (EMC), is to acquire WEE Electrotest, headquartered in Wertheim (Germany). This acquisition is proof of Schaffner's consistent application of its business strategy. Schaffner consolidates the WEE Electrotest Group with effect from 1 January 2002 and expects the acquisition to have a positive impact on business in the current fiscal year (October to September). The two companies have agreed not to disclose the purchase price. The integration of the WEE Electrotest Group will significantly strengthen the capabilities of Schaffner's Test Equipment business and expand its range of total solutions for test equipment in selected segments on a sustainable basis. The access of WEE products to Schaffner's worldwide distribution network will open up additional opportunities for growth. With the acquisition of WEE Electrotest the Schaffner Group is taking an important step towards balancing the contributions of its complementary businesses to overall revenues.

The WEE Electrotest Group reported net sales of CHF 21.0 million (EUR 14.3 million) for fiscal 2001. It employs around 90 people in Germany, France, Italy, Holland and the United States. WEE Electrotest has been developing and producing test equipment for cables and backplanes, as well as for electric and electronic subassemblies, at its operational headquarters in Wertheim for over 25 years.

WEE Electrotest's product offering ranges from straightforward standard products through to fully automatic client-specific solutions which can be integrated into medium-to large-scale series production processes.

For Schaffner, the acquisition of the WEE Electrotest Group represents a targeted investment in the Test Equipment business and an opportunity to expand its capabilities to include a complementary technology. The fact that both companies have largely similar client portfolios in the aviation and telecommunications industries additionally increases the potential for synergies between the two groups, notably in the key sector of test equipment for use in power electronics. Harnessing the technologies of Schaffner and WEE Electrotest will create scope for integrated solutions for test equipment, enhancing the Schaffner Group's capabilities as a total solution provider to, among others, the promising automotive suppliers market (e.g. 42V and x-by-wire technologies).

Financial calendar:

22 January 2002	Media information: 1st Quarter 2001/2002
25 January 2002	Annual General Meeting 2002 (Landhaus Solothurn)
21 May 2002	Media information: 2nd Quarter and Interim Results 2001/2002
11 July 2002	Media information: 3rd Quarter 2001/2002
24 October 2002	Media information: 4th Quarter 2001/2002
17 December 2002	Annual Report 2001/2002 (press conference)
9 January 2003	Annual General Meeting 2003 (Landhaus Solothurn)

Luterbach, 8 January 2002

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Profile of the Schaffner Group

The Schaffner Group is the world's leading provider of products and services in the area of electromagnetic compatibility (EMC) which is becoming more and more important with the ever rising potential for electromagnetic interference. The Schaffner Group manufactures and sells EMC components for the protection of electronic devices and systems against electromagnetic interference, test equipment for the simulation and measurement of electromagnetic interference and automated test systems for power electronics. The complementary businesses of EMC components and test equipment, a broad client base and a low degree of correlation between the two businesses in the sales market provide the Schaffner Group with a solid basis for sustainable growth.

Profile of the WEE Electrotest Group

The WEE Electrotest Group is a leading supplier of systems for testing cables, insulation and complete wire assemblies. As electronic systems grow more complex, the demands placed on cable harnesses and hence also on quality control, especially in series manufacture, are becoming more exacting.

WEE Electrotest is a globally active company developing and producing test systems for cables and backplanes, as well as for electric and electronic subassemblies for use in the automotive, aviation, space technology, defense and telecommunications industries. The WEE Electrotest Group has a consistent focus on its core competencies and a strong presence in its key sales markets, providing it with a solid basis for continuous growth.