



TX Group Ltd
Corporate Communications

Press release

TX Group adapts its Corporate and Group Services to the new company structure

As announced on 11 March 2020 when communicating the annual result for 2019, the TX Group has reviewed its Corporate and Group Services to adapt them to the new decentralised structure of the group. The companies under the umbrella of the group shall benefit from corporate expertise and synergies while reducing the essential costs at the same time. To this end, it was decided to implement a restructuring over a period of three years.

Zurich, 29 June 2020 – Since 1 January 2020, the TX Group has been able to provide its four companies – TX Markets, Goldbach, 20 Minuten, Tamedia – with more entrepreneurial autonomy thanks to the new organisational structure. Consequently, the demand for Corporate and Group Services among the individual companies has become very diverse.

On 11 March, the TX Group announced that it was reviewing its Corporate, Group and Technology Services in detail, in order to adapt them optimally to the new decentralised organisational structure of the group. The Board of Directors of the TX Group has now approved a restructuring up to 2023. The objective is to increase the efficiency through standardisation and automation, to reduce material costs, and to give the four companies of the group more flexibility in selecting individual services. Furthermore, the Group Service Centre in Belgrade will be extended.

With the restructuring, the aim is to reduce the current costs of Corporate and Group Services by 20 per cent and thereby achieving savings of CHF 20 million over the next three years in order to free up the companies of the group. Besides the reduction of material costs, a cutback of around 40 jobs is planned. The objective is to achieve this largely through natural turnover, over the next three years. Unfortunately, redundancies cannot be ruled out. Should these occur, the TX Group will adopt a redundancy programme and support the employees affected in their professional reorientation.

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About TX Group

The TX Group aims to create an internationally recognised network of media and platforms, providing information, orientation, entertainment and services to its users every day. The TX Group consists of four independent companies: TX Markets comprises the classifieds and marketplaces; Goldbach stands for advertising marketing in Switzerland, Germany and Austria; the company 20 Minuten sums up the commuter media in Switzerland as well as the participations abroad; Tamedia leads the paid daily and weekly newspapers and magazines into the future.

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