

Ad hoc announcement in accordance with Art. 53 LR

Starrag Group signs reconciliation of interests with the works councils of the Mönchengladbach site

Rorschacherberg, 19 November 2021 – Starrag Group Holding AG (SIX: STGN), a leading global technology supplier of high-precision machining tools for milling, turning, boring and grinding work pieces of metallic, composite and ceramic materials, has today signed a reconciliation of interests with the works council of the Mönchengladbach site. With the agreement reached, significant parts of the restructuring and cost optimisation concept can now be implemented, as announced in the media release of 29 July 2021. The costs in connection with the reconciliation of interests are expected to burden the result in 2021 by up to CHF 10.3 million. Due to the termination of production and the associated valuation of assets, a depreciation in the mid single-digit million range is to be expected.

High-precision machine tools for greater productivity

Starrag Group is a global technology leader in manufacturing high-precision machine tools for milling, turning, boring and grinding workpieces of metallic, composite and ceramic materials. Principle customers are internationally active companies in the Aerospace, Energy, Transportation and Industrial (Industrial Components, Luxury Goods, Med Tech) sectors. In addition to its portfolio of machine tools, Starrag Group provides integrated technology and maintenance services that significantly enhance customer quality and productivity.

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Forthcoming events

- Sales and orders 2021 29 January 2022
 - Key figures 2021 / Annual report 4 March 2022
 - Annual General Meeting 23 April 2022
 - Half year report 2022 28 July 2022
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The economic projections and predictions contained in this information relate to future facts. Such projections and predictions are subject to risks, uncertainties and changes which cannot be foreseen and which are beyond the control of the issuer. The Starrag Group is therefore not in a position to make any representations as to the accuracy of economic projections and predictions or their impact on the financial situation of the Starrag Group or the market in the securities of the Starrag Group.