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14/15

**Annual Report** of the FRAISA Group

## Board of Directors and Executive Board



**Board of Directors and Executive Board  
of the FRAISA Group**  
(from left to right)

Josef Maushart  
Prof. Dr. Peter Ruf  
Dr. Fritz Gantert  
Ursula Maushart  
Dr. Markus Schibli  
Charlotte Froelicher-Stüdeli  
Thomas Nägelin  
Hanspeter Kocher

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# EDITORIAL

# Editorial



Dear colleagues,  
customers, readers

"Industry – we make the future" is the self-confident title of our IBLive 5 ("Industry Professions Live") career choice event in Solothurn, at which 7 companies from the Solothurn agglomeration area opened their doors again for 4 days to welcome 2,500 mainly young visitors. Learners explain their professions to schoolchildren and teachers and allow them to "join in". The enthusiasm was once again high – and above all mutual!

INVESO, the industrial association of Solothurn and the surrounding area, of which I have been President since 2011, focuses strongly on enthusing young people for technical industrial professions, which they unfortunately no longer experience in their everyday lives. We offer excellent apprenticeships, increasingly in conjunction with international internship phases, and provide young people with support to ease them into the adult working life. We are justly proud at FRAISA because in 2014 we once again were crowned the training establishment of the year by the government of Solothurn.

Many of our next-generation master craftsmen, technicians and engineers are also trained by us, as they complete their studies in the form of part-time in-service training which is financed by our company. The people, their enthusiasm and their creativity make the difference. This is why we focus in our work on the promotion of young talent and vocational training.

We are pleased to be able to present to you the second edition of our Annual Report. We have added a new special section to our Annual Report in which we would like to present you with a detailed special portrait every year. This year we are dedicating this portrait for a special reason to FRAISA Hungária.

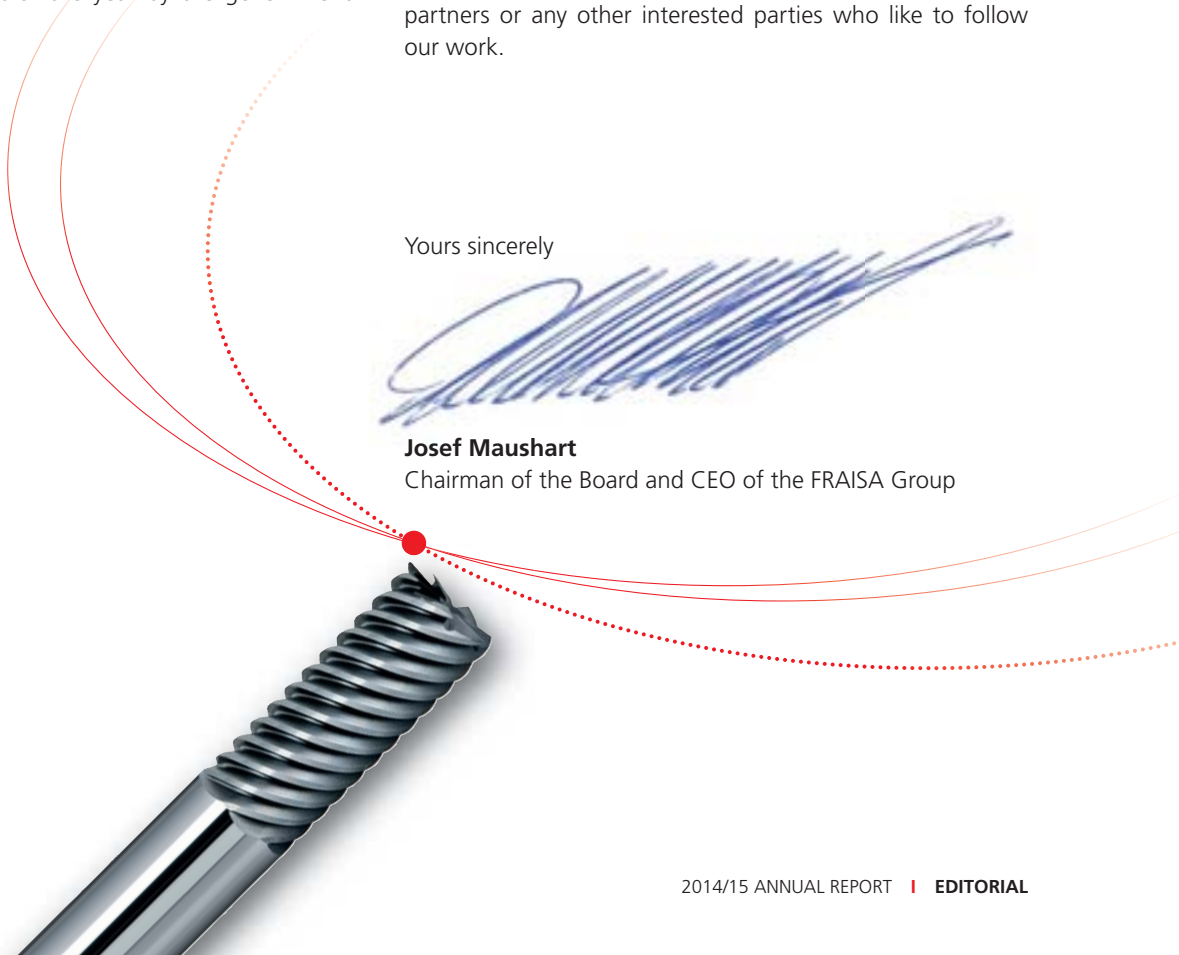
[ 5 ]

Transparency creates trust. With this Annual Report we are attempting to be transparent both inwardly and outwardly and would like to thank you for your trust, whether as employees, customers, members of our supply chain, research partners or any other interested parties who like to follow our work.

Yours sincerely

**Josef Maushart**

Chairman of the Board and CEO of the FRAISA Group



## Overview of the group's key figures

(Financial figures according to SWISS GAAP FER)

**511**

EMPLOYEES

**493.0**

FULL-TIME EQUIVALENTS<sup>1</sup>

**78.4** million  
CHF

**BALANCE SHEET TOTAL**<sup>2</sup>

**39.4** million  
CHF

(50.3 %) **EQUITY**<sup>2</sup>

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**TURNOVER**<sup>2</sup>

**93.9** million  
CHF

**EBITDA**<sup>2</sup>

**18.0** million  
CHF

(19.2 %) OF TURNOVER

**RESULT**<sup>2</sup>

**8.1** million  
CHF

(8.6 %) OF TURNOVER

**EXPENDITURE**

**4.7** million  
CHF

for **product** and  
**technology development**

**INVESTMENTS**

**11.0** million  
CHF

for **machines, plants,**  
**vehicles** and **properties**

<sup>1</sup> as per 28 February 2015

<sup>2</sup> according to SWISS GAAP FER

<sup>3</sup> Consumption of resources per full-time equivalent and year  
(excluding travel to and from the workplace)

CONSUMPTION OF RESOURCES

**ELECTRICITY<sup>3</sup>**

**23,673**

kWh

CONSUMPTION OF RESOURCES

**FUEL<sup>3</sup>**

**624** l

CONSUMPTION OF RESOURCES

**NATURAL GAS<sup>3</sup>**

**4,085**

kWh

CONSUMPTION OF RESOURCES

**WOOD<sup>3</sup>**

**1,755**

kWh

CONSUMPTION OF RESOURCES

**WATER<sup>3</sup>**

**9.5** m<sup>3</sup>

**PRODUCTION  
AND RETAIL SPACE<sup>4</sup>**

**21,078**

m<sup>2</sup>

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**EXPENDITURE**  
for **education** and  
**training**

**931,593** CHF

**EXPENDITURE**  
for the support of  
**social** and  
**cultural activities**

**223,700** CHF

**approx.**

**1,000** h

**VOLUNTARY  
WORK<sup>5</sup>**

**442**

(86.5 %)

**EMPLOYEES  
WITH COMPLETED  
PROFESSIONAL TRAINING**

**145**

(28.4 %)

**EMPLOYEES  
WITH HIGHER EDUCATION**

**25**

(4.9 %)

**EMPLOYEES  
IN THE DUAL VOCATIONAL  
TRAINING SYSTEM (CH AND D)**

4 The total area is divided up as follows:  
**Production:** 15,393 m<sup>2</sup>, **Logistics:** 2,145 m<sup>2</sup>,  
**Sales:** 1,886 m<sup>2</sup>, **Administration:** 1,654 m<sup>2</sup>

5 Voluntary work by the members of the Management Board  
of all companies in societies, associations, political parties and  
other non-profit organisations.

# Company, targets and business development

In the 2014/15 fiscal year, the long-term planning of the FRAISA Group has been revised under the title "Foundation 21". This shows the strategic thrusts and objectives up to the year 2021. Here, the key aspects are the commitment of the owners to the cross-generation owner-run medium-sized company, to an extremely sound financing of the Group and to a high investment rate in the interest of a leading technological position.

In the 2014/15 fiscal year, the FRAISA Group operated in 7 countries with its own companies and sales centers. A new addition is our Representation Office in Shanghai. We successfully increased our turnover by 4% to CHF 93.9 million. Currency-adjusted growth is 6%. We also increased our output to the same extent as the turnover. The financial result was negatively affected by one-off effects as a result of the considerable currency fluctuations between the Swiss franc and the euro since January 2015. Especially since we close the fiscal year at the end of February, these effects had to be posted in full. Against this background, we are very satisfied with the EBITDA of CHF 18.0 million or 19% of turnover.

The investment volume has been increased again by 13% to CHF 11.0 million. Outstanding areas for investment here were the completion of our highly automated production zone in Switzerland, and on the other hand the construction of the new coating center in Hungary, which now enables us to manufacture finished tools at this location as well. The equity ratio has been increased to 50%.

This means that in the 2014/15 fiscal year our company continued to develop in line with our long-term "Foundation 21" strategy. We consider the prospects for the 2015/2016 fiscal year to be very promising overall. The situation in the Swiss market is exceptional, as its development is difficult to foresee due to the hugely overvalued Swiss franc. We have budgeted for a slight growth in turnover, taking into account currency issues. In currency-adjusted terms we are expecting growth of 3 to 5%.

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**50** %<sup>1</sup>  
**EQUITY RATIO**

**16** %<sup>1</sup>  
**BANK FINANCING**

**12** %<sup>2</sup>  
**INVESTMENTS**

**4** %  
**GROWTH IN  
TURNOVER**

**19** %<sup>2</sup>  
**EBITDA**

**9** %<sup>2</sup>  
**PROFIT**

1 of the balance sheet total

2 of the turnover



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SERVICES



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Technical advice



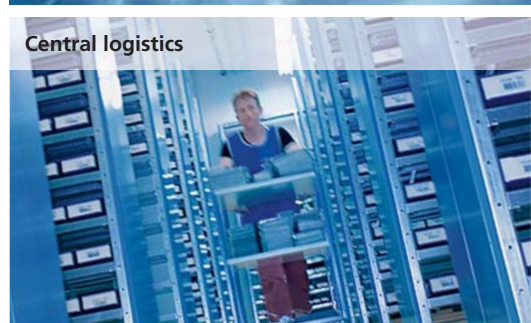
Training ToolSchool



Products



Central logistics



ToolCare®



Marketing advice



Applications support ToolSchool







# Range of services of the FRAISA Group

Services provided by the local branches

		FRAISA SA	FRAISA Deutschland	FRAISA France	FRAISA Italia	FRAISA Hungaria	FRAISA USA	
FOR CUSTOMERS	Technical advice	●	●	●	●	●	●	
	Machining training ToolSchool	●	●	●	●	●	●	
	Milling tools	Series product	●	●	●	●	●	●
		Custom-made products	●	●	●	●	●	●
	Threading tools	Series product	●	●	●	●	●	
		Custom-made products	●	●	●	●	●	
	Drilling tools	Series product	●	●	●	●	●	●
		Custom-made products	●	●	●	●	●	●
	Central logistics	●	●	●	●	●	●	
	Logistics solution ToolCare®	●	●	●	●	●	●	
	ReTool®	●	●	●	●	●	●	
	FOR SALES PARTNERS	Technical advice	●	●	●	●		●
		Machining training	●	●	●	●		●
Milling tools		Series product	●	●	●	●		●
		Custom-made products	●	●	●	●		●
Threading tools		Series product	●	●	●	●		
		Custom-made products	●	●	●	●		
Drilling tools		Series product	●	●	●	●		
		Custom-made products	●	●	●	●		
Central logistics		●	●	●	●		●	
ReTool®		●	●	●	●		●	
Marketing advice		●	●	●	●		●	
Applications support ToolSchool		●	●	●	●		●	

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# Network of the FRAISA Group

## Services provided by the subsidiaries



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### FRAISA USA, Inc.

- Production:**
- Production of milling tools
  - Production ReTool® (North America)
- Service und advice:**
- Technical advice
  - ToolCare®
- Sales:**
- Central logistics (North America)
  - Sales USA, Canada and Mexico



### FRAISA Deutschland GmbH

- Principles:**
- Technology development
- Production:**
- Production of milling and drilling tools for special solutions
  - Production ReTool®
- Service und advice:**
- Technical advice
  - ToolCare®
- Sales:**
- Sales Germany



### FRAISA SA

- Principles:**
- Product and technology development
- Production:**
- Production of milling, threading and drilling tools
- Service und advice:**
- Technical advice
  - Training centre ToolSchool
  - ToolCare®
- Sales:**
- Central warehouse and logistics
  - Sales Switzerland, Europe, Asia and South America



### FRAISA France Sarl.

- Service und advice:**
- Technical advice
  - ToolCare®
- Sales:**
- Sales France, Spain and Luxembourg



Each of our companies has special skills. All FRAISA companies cooperate in a network. In this way, we make all skills available to all customers. In doing so, we maximize the range of services for our partners and minimize the effort required to provide them.

Switzerland, for example, stands for product and technology development, while FRAISA Germany supplies special tools and ecologically valuable tool reconditioning for all European companies.

In turn, FRAISA Hungária produces tools at particularly good conditions which have already been perfected in technological terms and have to be produced in large quantities.

And our distribution companies and sales departments ensure that all of our knowledge flows into our customers' value creation process. At the same time, they are the bridge builders between the needs of our customers and the solutions of our technology departments.

All of our companies are certified according to ISO 9001, ISO 14001 and OHSAS 18001.

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#### FRAISA Italia s.r.l.

**Service und advice:**

- Technical advice
- ToolCare®

**Sales:**

- Sales Italy



#### FRAISA Hungária Kft.

**Production:**

- Production of milling and drilling tools
- Unfinished parts HSS

**Service und advice:**

- Technical advice
- ToolCare®

**Sales:**

- Sales Hungary



#### FRAISA SA China Rep Office

**Service und advice:**

- Technical advice

**Sales:**

- Sales China and Taiwan



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# PRODUCTION

## Production and quality assurance



FRAISA has taken a groundbreaking step at the Swiss location with the concept of “autonomous grinding”. As part of a project worth 5 million francs, 12 existing grinding machines have been replaced by 7 new ones of the Reinecker WZS 700 type. The machines have been equipped with special features for FRAISA and today make unmanned operation possible for up to 50 hours. During the night and at the weekend, work of the highest precision can therefore also be carried out without any employees. For the field of micro and mold construction tools there is currently a second cell under development, namely “autonomous grinding” on the basis of machines of the “Rollomatic 629 XW” type. Here too, the first two machines are already running without operator over entire weekends. This development is groundbreaking for the preservation of industrial capacity in high-wage countries such as Switzerland or Germany.

A further highlight of FRAISA’s company history is the new coating center at the site in Sárospatak. FRAISA has been using PLATIT technology in the PVD field for the last 20 years. In Sárospatak, investments have been made in the latest ARC technology generation with rotating cathodes for the production of nanocomposite coatings. This technology has already been in use for two years at the production and development site in Switzerland and impresses with its unmatched performance with respect to the newly developed coatings. For the first time, FRAISA is now also developing and producing its own diamond coatings. With the CC800 technology of CemeCon from Aachen we have again decided in favor of the market leader.



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# TEST CENTERS





## Test and application centers

A part of our long-term “Foundation 21” strategy is the disproportionate expansion of our innovation and application capacity. Today, 5% of our turnover already flows into product and technology development. And this value will continue to rise. In May 2015, the Test Center was again significantly expanded in terms of its staff and size. The workforce at the Application Center has been increased. The importance of this is becoming increasingly clear. On the one hand, the gap between technological potential and real potential use is becoming greater in the case of modern tools. We are therefore reaching a point at which we have to increase the transfer of our expertise so that the further development of our products will result in greater productivity across the board.

Our ToolSchool provides approximately 5,000 people training days per year, and the figure is increasing! Furthermore, the use of the opportunities provided by CAM is becoming increasingly important in order to maximize productivity and minimize tooling costs. For example, at the FRAISA ToolSchool we have developed over the last two years our High Dynamic Cutting technology, which makes maximum use of the opportunities provided by today’s CAM systems. Here, the boundaries between product development, the transfer of our expertise to others and the technology development are becoming merged. And our team and customers visibly enjoy working together in the ToolSchool environment on increasing productivity for the competition of tomorrow!



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# PRODUCTS

# Products



With the 2014/15 Milling Tools Catalogue we have introduced 14 new product technologies with 1,040 new individual products to the market. The 2015/16 Drilling Tools Catalogue again includes new articles in 5 product groups. This is necessary in order to enable our customers to improve their productivity, automation and quality year-on-year in their various fields of application.

With the ZX technology group, FRAISA now also offers a separate product line in the field of steels and alloys which are extremely difficult to machine. Our ZX tools also combine the best known technologies with completely new developments and patents have been applied for them accordingly. At the same time, however, we have also set new standards in the field of the broadband Base-X tools with the product lines NB-NVD and NB-RP SupraCarb®, both for smooth-edge and profiled tools.

In the field of mold construction, additional – and multipoint ball nose end mills for new productivity dimensions in five-axis milling have been launched on the market. For integral components made of aluminum, products which have been developed with the AX-RV range go beyond the performance limits of today's machines.

For threading technology the basic philosophy has been changed. Until now we have made use in the universal field of extremely tough, but therefore wear-prone cutting materials, whereas today we combine wear-resistant steels with a new type of technology for cutting edge preparation. This cutting edge preparation makes the tools tougher during use because they are less susceptible to pitting of the cutting edge. The service lives of the new products have become incomparably longer while at the same time improving process reliability. This applies both to the u-tap and the s-tap line!

And last but not least, we have also restructured our entire drilling technology from the ground up. With the Supradrill® U, a new universal drill has been created which combines the best known technologies and – as a broadband tool – has become “the standard drill” in many applications.

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[www.fraisa.com](http://www.fraisa.com)

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# CUSTOMER SERVICE





## Customer service

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Customer service – one has to take in the full meaning of the expression – is service for the customer. We are continually looking for new ways to be a helpful partner to our customers in all aspects of the tool business! That is what we understand as service for the customer or – in short – customer service.

For example, in 2014 we created **ToolCare® 2.0**, a universal management, procurement and information system for new and remanufactured tools of all types and brands. In just 14 months we installed ToolCare® 2.0 over 150 times for our customers. This ensures efficiency and rationalization for ourselves and our customers.

Equally new and successful is our new **“ToolCareConcept”** offer. Customers which regularly require special tools of the same type no longer have to manage their own stores any more or think well in advance of reordering them. We produce these tools in optimized lot sizes and store them on our premises. For our customers, ordering these products is a procedure which is just as natural and short-term as that for mass production tools.

And for customers with very special quantity requirements or extreme risk situations we have created **“ToolCareSecure”**. Here we manage special inventories for selected customers and thereby guarantee 100 % availability within one day.

These new services have arisen out of the daily contacts with our customers. In our everyday consulting services, as part of the training events of our ToolSchool and in our everyday exchange in the field of special tools and the faithful preparation of our tools, our ReTool® offers. In these discussions between partners who act on a basis of trust, problems become solutions. This is cooperation in which added value is created for both partners. And this is exactly in line with our corporate philosophy – creating values together.

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## Overview of services



### The key elements of FRAISA's success:

- The group's comprehensive range of services for customers and sales partners.
- Network of subsidiaries.
- Own production at different local branches with uncompromising quality assurance.
- Intensive transfer of know-how.
- Comprehensive test and application centres.
- Wide product range to suit all requirements and a wide variety of applications.
- Service-oriented customer service and intensive advisory service by our sales representatives.

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PERFORMANCE  
CATEGORIES

1,000

CUSTOMERS **ReTool®**

125

**ADVISORS**

800

CUSTOMERS **ToolCare®**

851

NEW ARTICLES IN 2015

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SUSTAINABLE  
DEVELOPMENT





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# VALUES

# Values



When Hans Stüdeli handed the business over to members of a younger generation in 1995, after 41 years of formative and passionate work, they identified the key values of FRAISA together with the workforce and embedded it in its mission statement. And these key values continue to apply unchanged:

- **Quality and technological advancement** for the product and in production.
- **Collegial communication** and high personal responsibility.
- **Cooperation** with all partners for mutual benefit.
- **Environmentally friendly products** in ecologically compatible processes.
- **Fairness** in everything we do.
- **Preservation of autonomy** as an owner-run company.

Furthermore, the Supervisory Board and Management Board are committed to the ideas and work of the Global Ethic Foundation ([www.weltethos.de](http://www.weltethos.de)).

## For us, the most important principles of the global economic ethic are:

- The dignity of all people is inviolable.
- Sustainable business management never only serves one's own interests.
- The golden rule of reciprocity: Do unto others as you would have them do unto you. It stands for reciprocal responsibility, solidarity, fairness and tolerance.
- Occupational safety, product safety and safety of products are fundamental requirements.
- Responsibility, integrity, transparency and fairness are fundamental values of economic activities which are characterised by compliance and integrity.
- Corruption is unacceptable.
- Truthfulness, honesty and reliability are values without which sustainable economic relations, which safeguard human welfare, cannot thrive.
- The discrimination of people because of their sex, race, nationality or religion is unacceptable. Inhuman actions or dealings contrary to the principles of human rights will not be tolerated.

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HEALTH





## Health and occupational safety

The mental and physical performance of our employees is the decisive asset of our company. And although this sentence may sound self-evident, the facts about operational downtimes are equally unclear. Today it is no longer industrial accidents which result in downtimes. At FRAISA just 2 to 3 % of all periods of downtimes result from industrial accidents. In some years this figure is even zero percent. Accidents during leisure time cause about 15 % of our downtimes and 80 to 85 % are due to illness. And it is not the one-day periods of absence on a Monday which are to the fore. These exist, but as they total less than 5 % of the downtimes they are insignificant. Instead it is the periods of absence as a result of illness lasting several days or weeks. Our total periods of absence are below the average for our industry, but every day of absence is a problem for the employee and for the company.

Any illness, no matter what it is called and whatever its cause, is always a burden for the individual who is affected. And for this reason alone we want to deal with this topic

under the title "The well-being of our employees". In many cases, general situations of excessive stress also promote the development of illnesses. Such stressful situations also have to do with the workplace – but not that alone. In the interests of our employees and the competitiveness of our company, we are dealing more and more with the question of how stressful situations can be identified at an early stage and averted. On the other hand, we categorically reject bonuses granted to employees for as few days of illness as possible. Anyone who is ill should stay at home and not overdo things even more by coming to work. Our comparatively low level of downtimes reinforces our confidence with respect to our employees.

In the future we want to focus on the early detection of impending situations of excessive stress and strengthen the "resistance reserves" of our employees to illnesses. The precautions taken for the proactive prevention of accidents at work will of course remain unchanged.

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# EDUCATION



# Education

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We live in times of rapid technological, cultural and political changes. Anyone who does not keep up with these changes will become a stranger in the world in which they live. This applies not only to the professional, but also to the social environment. Cultural and political open-mindedness on the one hand and the further development of vocational skills on the other help to ensure a fulfilling and contented life. Formal and informal learning become interlinked in this process.

We at FRAISA are convinced that every individual must have a personal perspective at all times. We understand this to mean an idea and an opportunity of a next stage of development during every phase of life. This may be basic training,

the establishment of a family, the further development of professional responsibility or the transfer of knowledge at a late career stage. In addition to merely earning a living, we are all searching for a higher meaning in what we do every day.

As a company we cannot and should not guarantee this sense of meaning, this perspective, alone, but we can and want – at least for a certain time – to be part of the personal plans for the life of each one of our employees and actively support him or her during this stage of their life in the interests of both sides. This is also an active contribution to health and well-being.







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# INNOVATIONS

# Innovations



Change in the sense of innovations is the foundation for a long company history. And entrepreneurial spirit is the source of energy for it. FRAISA was founded 81 years ago and has been innovative ever since.

In addition to short to medium-term product development, we also research into the technologies of tomorrow. Here the focus is on humanoid robots and artificial intelligence for the automation of production, as well as application and abrasive processes using the latest laser technology as an alternative to the conventional grinding and milling processes. These are hardly likely to substitute chipping processes in the short term, but they will supplement them in important areas. And from this research we are learning to view our core field of chipping once more from new perspectives and in this way are acquiring important insights into how to improve our chipping technology.

It will still take some time until self-learning robots are taken for granted in our factories. But this will come, just as certainly as driverless vehicles will become reality on our roads. Addressing the opportunities and challenges presented by this technology at an early stage raises our awareness of the production technology of the future.

Will chipping still exist in 20 years? Or will all components then “grow” in a biologically inspired new form before our very eyes, as we saw in the film Avatar? We only know that additive manufacturing – AM – or 3-D printing as it is commonly known, offers great opportunities, but still also considerable problems. Research into this subject shows us where chipping and additive manufacturing open up new opportunities, especially when used in combination. We also deal with the question of how tools can become even better through AM or generally the use of laser technology.

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# RESOURCES





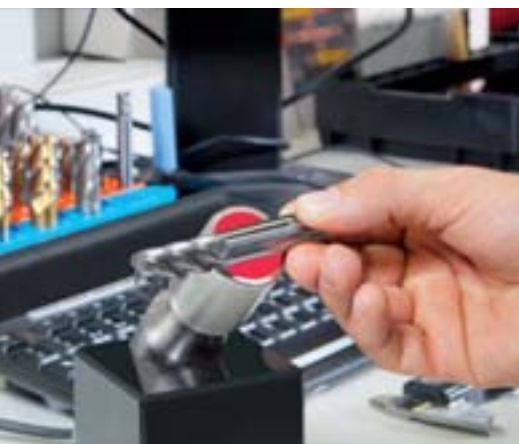
## Resources

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In many areas we are still a “throwaway society” and we know that things cannot remain as they are. The re-use of goods is the obvious solution here. And that is what we have now been supporting for 20 years with our ReTool® Service for the reprocessing of tools. For example, in the 2014/2015 fiscal year, almost 400,000 tools were reprocessed and prepared for a new form of use without the need for steel or carbide – and with a significantly reduced energy requirement. This corresponds to savings of almost 40,000 kg of tungsten, 4,000 kg of cobalt and approximately 1.1 million kWh of electricity. With continuous data matrix coding we are able today to show the economic and environmental advantages of this tool reconditioning even more clearly and – above all – as a service for specific customer needs. We feel certain that this will further increase the number of users, with the result that the ecological potential of this technology can be exploited even further.

As part of the “Foundation 21” strategic planning we also want to search for other ways of further reducing the use of steel and carbide for each use of the tools. In the field of fossil fuels we want to critically scrutinize and significantly reduce their use for heating purposes and for powering motor vehicles. In the case of electricity we want to deal increasingly with the question of the sources and production conditions. At our headquarters in Switzerland, the electricity that is used is already produced without the generation of any CO<sub>2</sub> whatsoever. In the future we also want to significantly reduce the CO<sub>2</sub> share at our other locations.

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# PORTRAIT

premium  
for precision





## Portrait of FRAISA Hungária Kft.

Since the 1980s, when the first branches outside of Switzerland were opened in France and later in Germany, FRAISA has seen itself as an international company with strong Swiss roots. When in the 1990s Europe finally overcame its painful and artificial separation as a result of the "Iron Curtain", FRAISA wanted to become better acquainted with the former East and therefore the new region of Central Europe and founded a sales office in Budapest. Only a few years later did we take the strategic decision in view of the advancing globalization and changing competitive conditions to develop an additional production location outside Switzerland.

The selection of the new location decided in favor of Hungary, particularly as the combination of the potential labor force, the cultural proximity and legal system were superior to all other states in Central Europe. And the location was to be in Europe, particularly due to the fact that our main market was – and still is – here. Within Hungary we decided against a greenfield investment and in favor of the acquisition of an outstanding partner company, Szerszam Köszörű Centrum SZKC, of the German-Hungarian couple Katalin and Hans Küter. In 1995 they had founded a production company for special tools and tool preparation in Sárospatak in eastern Hungary and had also been processing orders since 1999 for FRAISA Hungária. As Hungary was not a member of the EU, it was often more efficient at the time to have urgently required special tools made in Hungary instead of Germany or Switzerland.

Katalin and Hans Küter remained at the company until 2010, completing the first two expansion steps of the new building and the increase from the original 12 to 80 employees. Today, FRAISA Hungária is run by an exclusively Hungarian management under György Varknal. Together with his team he has integrated all relevant production technologies and expanded the number of employees to 140, so that today FRAISA Hungária has become a completely autonomous production center for milling and drilling tools. In March 2015 the last and decisive building block in this process, the coating center for PVD and diamond coatings, was inaugurated in the presence of the Swiss Ambassador, Mr. Jean François Paroz, and the Hungarian Secretary of State at the Ministry of Economics, Mr. Rákossy Balázs.

The FRAISA Group therefore has one of the most modern and efficient production locations for chipping tools in the whole of Europe. This production center corresponds fully in terms of quality to Swiss standards and is second to none with respect to all non-European production facilities in terms of its production costs.

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# COMPANIES

fraisa

Empfang  
Welcome

# Corporate Governance Bodies



## Board of Directors and Executive Board of FRAISA Holding AG

(from left to right)

Josef Maushart  
 Prof. Dr. Peter Ruf  
 Dr. Fritz Gantert  
 Ursula Maushart  
 Dr. Markus Schibli  
 Charlotte Froelicher-Stüdeli  
 Thomas Nägelin  
 Hanspeter Kocher



## Board of Directors and Executive Board of FRAISA SA

(from left to right)

Josef Maushart  
 Chairman of the Board,  
 Head of the Production Development Division,  
 Chairman of the Executive Board

Hanspeter Kocher  
 Head of the Financial Division, IT, Logistics, HR

Stefan Gutmann  
 Head of the Production Division

Charlotte Froelicher-Stüdeli  
 Member of the Board

Thomas Nägelin  
 Head of the Sales & Marketing Division

Dr. Markus Schibli  
 Member of the Board

## Authorized representatives with signing powers at FRAISA SA

Markus Baumann  
 Patrick Brand  
 Rolf Bücheli  
 Flavio Gugelmann  
 Adrian Hangartner  
 Adrian Hirschi  
 Michael Hirschi  
 Jeannette Meier  
 Stefan Mollet  
 Andreas Nold  
 Dr. Johann Rechberger  
 Kurt Schaad  
 Tiziano Sichi



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# Corporate Governing Bodies

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# Corporate Governing Bodies

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Here, you will be provided with further information on the FRAISA Group.

You can also use our ordering service via our E-Shop and benefit from our changing offers.

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passion  
for precision

