

Press release Studer - Combitec
Thun Switzerland, 29th October, 2008

Studer and Combitec merge their competencies

The technological leaders in cylindrical grinding machines, Fritz Studer AG in Thun and the Combitec AG in Biel will merge their competencies with immediate effect. The integration of Combitec into Studer AG provides both companies with the opportunity to increase their market and technological position in the world market. The product ranges of Studer and Combitec complement each other perfectly. Both manufacturing facilities will remain where they are today and the current management of Combitec will continue to manage the facility in Biel.

As per Stephan Nell, the Chairman of the Board of Directors of Fritz Studer AG, Combitec has an excellent line of internal grinding machines and has a very large know-how in this area. Through the international distribution network of Fritz Studer AG, the world leader in cylindrical grinding, Combitec now receives an ideal platform to be active in the worldwide market as well. In addition to this, Studer has the ideal opportunity to complement its own product offering.

In the future, the manufacturing facility in Biel will become the competency centre for internal grinding. The operational management of Biel remains in the hands of the present owner of Combitec, Daniel Huber. In this connection, Daniel Huber stresses that the merger with Studer brings excellent growth potential for Combitec and in addition to this, also helps to secure the future of the facility in Biel.

Combitec AG, founded in 1982, manufactures high precision internal grinding machines. The main focus of their development lies in machines for the manufacture of small and medium sized components, especially in the area of hard materials. With a combination of high precision machines, a specially developed operator interface, and the SimCT simulation software, they offer their customers an economical, lucrative and technologically proven solution. Today Combitec employs 40 people in their facility in Biel.

Fritz Studer AG, founded in 1912, manufactures standard cylindrical grinding machines with a wide assortment of accessories for both external and internal grinding applications involving small or medium sized components. Studer and the Studer service team employ over 800 people in their facility in Thun and reached a record turnover last year of 250 Mio CHF (incl. Service). For the future, Studer expects, together with Combitec an additional strong increase in both turnover and order input, especially in the area of internal grinding.

Fritz Studer AG belongs to the Schleifring group of companies of the Körber Group. Körber Schleifring stands as an internationally strong partner for all areas of high accuracy machining of components.

Contacts:

Daniel Huber
Combitec AG
Tel: +41 32 344 04 52
d.huber@combitec.ch
www.combitec.ch

Stephan Nell
Fritz Studer AG
Tel +41 33 439 11 11
stephan.nell@studer.com
www.studer.com