

Media Release

Schaffhausen

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GF sells real estate in Meyrin, Switzerland

GF Machining Solutions, a division of GF, has sold its existing facility in the canton of Geneva to Procimmo Swiss Commercial Fund 56, Lausanne (Switzerland). GF Machining Solutions will stay in the same premises on a rental basis.

Since selling its production building in Geneva in 2010, GF Machining Solutions in Meyrin has remained in possession of an administration building (approx. 6,600 sq. meters) and some 14,300 sq. meters of land. In view of optimizing the use of capital, the Board of Directors of GF has approved the sale of this property.

GF Machining Solutions has concluded a long-term rental agreement for the building, which was erected in 1987. The sale has no effect on business operations. The Meyrin location with its research and development center remains the global headquarters of GF Machining Solutions.

The sale price amounts to CHF 27 million. The transaction generates a profit before tax of CHF 19 million, to be booked in the present fiscal year.

If you wish further information, please contact

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Corporate Profile

GF comprises three divisions: GF Piping Systems, GF Automotive, and GF Machining Solutions. Founded in 1802, the Corporation is headquartered in Switzerland and is present in 31 countries with 126 companies, 47 of them production facilities. Its approximately 14 100 employees generated sales of CHF 3.80 billion in 2014. GF is the preferred partner of its customers for the safe transport of liquids and gases, lightweight casting components in vehicles, and high-precision manufacturing technologies. You will find further information at www.georgfischer.com.

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