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SIX Group takes Measures to Secure Competitiveness

The difficult market environment worldwide and the strong Swiss franc have affected the profitability of SIX Group. Although SIX Group generated a profit of CHF 216 million in fiscal 2011 thanks to special effects, the operating result declined, in particular since the fourth quarter of 2011, and the outlook for 2012 is cautious. The Board of Directors has therefore initiated measures to secure competitiveness. Among other things, the cost basis is to be decreased by CHF 30 million. In addition to a targeted reduction of non-personnel costs, SIX also expects to cut some 150 positions.

SIX Group has a stable and secure infrastructure and as such makes an important contribution to the competitiveness of the Swiss financial sector. The company achieved a great deal in the past four years. It has launched innovative services and steadily expanded its international business.

Despite very good performance in the securities business and volume growth in the international business, the difficult economic environment and the strong franc have had a noticeable impact on the financial statements. In the card business, aside from currency effects, negative factors include falling retail sales, a decline in foreign tourists, and lower margins. In the financial information business, exchange rates and intense cost pressure are reducing income in the financial sector.

The markets are still dominated by uncertainty and customers are under tremendous savings pressure. All this is dampening sales expectations for 2012 for all business areas. The Board of Directors has therefore initiated measures to secure profitability. In this context, the cost basis is to be sustainably reduced by CHF 30 million or some 2.3%. In addition to reducing non-personnel costs, the company intends to cut some 150 of the 3,900 positions worldwide. The reductions essentially involve all areas of SIX Group in Switzerland and abroad, but will mainly focus on the Payment Services and Financial Information areas. It
is likely that positions will have to be reduced. Concrete measures and a social compensation plan will be developed in the coming weeks.

Thanks to special effects, SIX Group still achieved good financial results in fiscal 2011. Profits rose by 27.3% to CHF 216 million. This rise is a result of the release of provisions in connection with a change in pension fund regulations (IAS 19) and the elimination of the write-down on the assets of Eurex subsidiary ISE taken in the prior year. SIX Group will announce its financial results for 2011 at a press conference on March 27, 2012.

SIX Group is well positioned as a company and despite the difficult environment will continue to offer first-rate, international competitive services on stable and efficient platforms. It will vigorously continue to pursue its existing strategy.

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SIX Group
SIX Group operates Switzerland’s financial market infrastructure and offers on a global scale comprehensive services in the areas of securities trading, clearing and settlement, as well as financial information and payment transactions. The company is owned by its users (150 banks of various size and orientation) and, with its workforce of more than 3,900 employees and presence in 23 countries, generated 2010 an operating income in excess of 1.22 billion Swiss francs. www.six-group.com