

NEWS from Switzerland Trade & Investment Promotion Volume 15, No. 1 Fall 2011

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Top of the News

The 7th Annual “Tell Awards” recognizing significant investment projects by North American firms during 2010 were presented on October 26 to Abbot, Bombardier, Hamilton Company and Sigma-Aldrich Corporation. The awards are named for the legendary Swiss hero William Tell and were presented by Switzerland’s Ambassador to the U.S., H.E. Manuel Sager.

The most significant expansion project award for 2010 goes to Abbott for its new Established Products Division in canton Basel Land. This division focuses on developing, manufacturing and providing access to established pharmaceuticals in many international markets outside the USA. The new business currently employs about 270 persons, having added more than 100 employees in the last year.

Bombardier, the largest Canadian investor in Switzerland with 900 persons working at three sites in the country, is the recipient of the 2010 innovation award for its investment in product development TWINDEXX Swiss Express and MITRAC Train Control System. The company’s new MITRAC Powerlab in Zurich serves as the core competence center for locomotives and high power propulsion technology.

Hamilton Company, based in Reno, NV, received the award for the most significant manufacturing investment in 2010 for its manufacturing facility in Bonaduz, canton Graubünden. Today the company has 750 employees from 20 different countries in that location and has become a world leader in bio and medical technology.

The most significant headquarters project award for 2010 went to Sigma-Aldrich Corporation for its new European regional headquarters in St. Gallen. The headquarters will house approximately 50 key management personnel to more effectively serve customers and accelerate the growth of Sigma-Aldrich outside the U.S.

In September Ambassador Sager presented individual Tell Awards for significant personal accomplishment to Ambassador Joseph Gildenhorn and Ambassador Faith Whittlesey, both former US Ambassadors to Switzerland, for their dedication to furthering Swiss - American relations.

Wins and Updates

New York-based chemical firm Special Materials Company (SMC) has opened a European subsidiary in canton Valais to expand its business activities in Europe and Asia. The office has a local commercial and logistics team providing an improved level of service and strengthening SMC’s position in these regions.

Philip Morris, also based in New York, selected Neuchatel as the location of its **new** European research site, potentially creating 90 jobs. The company already employs 1,500 in the area. Earlier this year the company announced it would cut as many as 120 jobs in Neuchatel, but said the new positions are unrelated. The new research center is linked to the closing of a site in Cologne, Germany. Employees from that site will have first priority for the 90 new jobs.

Brainware, Inc., a provider of intelligent data capture and enterprise research solutions, is expanding its offices in Neuchatel to better serve its European customers. The Ashburn VA-based firm was a sponsor of a 3-day event commemorating Neuchatel's 1000th anniversary.

Bench International, headquartered in Beverly Hills, CA, opened new offices in Geneva and Zurich. The company is an executive recruiting and consulting firm serving the life sciences industry.

Mad City Labs Inc., based in Madison, WI, has opened a direct sales office in Zurich to enhance service and support to its European customers and to strengthen its relationship with its distribution network and business partners. The company manufactures closed-loop nanopositioning systems for metrology, photonics and microscopy applications.

Utah-based chemicals company Huntsman Corporation has increased by two-fold the capacity at its epoxy resin facility in Monthey, canton Valais, which employs approximately 400.

Trimble has established a SITECH® Technology Dealer in Switzerland and Liechtenstein. SITECH Schweiz joins the premier network of SITECH dealerships. SITECH Technology Dealers represent Trimble® and Caterpillar® machine control systems for the contractor's entire fleet of heavy equipment regardless of machine brand, along with Trimble's portfolio of Connected Site(TM) solutions. Trimble is based in Sunnyvale, CA.

Chicago-based retail deals finder Groupon has set up a company in Schaffhausen after relocating there from Zug to explore options to set up European headquarters in the country which would handle finances for its non-American operations.

New York-based brokerage specialist GFI Group set up a new office in Nyon to offer brokering emerging market products including FX, FRAs, basis swaps, interest rate swaps and government bonds in Czech Koruna, Polish Zloty, Hungarian Forint, South African Rand and Turkish Lira. It is the company's first office in the country.

Silicon Valley based supply chain specialist, Bristlecone, has opened its new European Center of Operations in Nauhausen am Rheinflall, canton Schaffhausen. The company is a leader in advising clients on how to maximize the strategic value of their supply chains and assisting them in unleashing that value through the use of enabling technologies.

Weston, MA based Biogen-Idec will expand its footprint in Switzerland by taking control of a previous joint venture undertaken with Dompe Group. The joint venture involves the sale of multiple sclerosis drugs Avonex and Tysbari.

California based med tech company Spectros has announced the establishment of a distributorship for its products in Switzerland. See, www.spectros.com.

Reverse Investments

Textile equipment company SwissTex Group is investing \$1.2 million to open a North American headquarters in Dalton, GA, expecting to create 15 jobs. The company produces twisting machinery for the global fiber industry.

Roche has opened a new clinical supply manufacturing unit on its campus in Nutley, NJ. The Roche Center of Excellence produces dosage forms of highly potent compounds for preclinical safety studies, and Phase 1 and 2 clinical studies. The 17,000 square foot site houses specialized equipment to process potent compounds into medicines for clinical trials.

Roche Holding agreed to buy San Diego-based Anadys Pharmaceuticals for about \$230 million to build its portfolio of experimental drugs for hepatitis C, a market that may be worth as much as \$15 billion annually by 2019.

Switzerland's Roche has also announced that it will invest almost \$200 million by 2016 at its Mississauga plant near Toronto to establish a new research center with a staff of 200 to manage all of the company's new clinical trials for new drugs in cooperation with the firm's five other existing global research centers.

From The Foreign Desk

NextiraOne, a communications services specialist, part of Netherlands-based ABN Amro Group, plans to open a new service centre in Luzern to enable the company to be closer to customers.

Germany's Internet agency Interwall, offering online marketing, e-commerce, search engine optimization and search engine marketing, opened an office in Zurich to focus on e-commerce, media planning and online marketing.

Also from Germany, logistics company Dachser opened a new office in St Gallen via its division Dachser Air & Sea Logistics. It enables the company to offer a more enhanced service to customers in the eastern part of the country. Dachser Air & Sea Logistics already has offices in Basel, Geneva and Zurich.

And yet another! German leader in electronic and telematic payment systems for public transportation has opened a new Swiss company, INIT Swiss AG, in Schaffhausen. The German parent is based in Karlsruhe. More about the company at www.initag.de

Millward Brown, a subsidiary of Ireland-based WPP and a global research agency specializing in advertising and marketing communications, opened an office in Zurich to offer advertising, marketing communications, media and brand equity research to Swiss and international clients.

China-based JinkoSolar Holding Co Ltd, a manufacturer of vertically integrated solar power products, has opened JinkoSolar (Switzerland) AG, in Zug to reinforce its global presence while expanding its local operational capabilities throughout Europe to better service its growing clientele.

French retail and luxury goods distribution company PPR, through its Swiss subsidiary Luxury Goods International, has purchased approximately 40,000 square meters of land in the industrial zone of Sant Antonino, canton Ticino, to extend capacity of the company's main international distribution and logistics platform of neighbor town Cadempino.

Israel-based Mehadrin, a grower and exporter of fresh produce, has opened an office in Switzerland. The location will be operated by a new subsidiary, Mehadrin Central Europe, and will serve the Swiss and central European markets.

Greece-based Profile Group, which provides financial software solutions, has opened a new office in Geneva to serve the local private banking community, as well identifying opportunities in Switzerland and surrounding countries.

Panama-based Overseas Clearing Corporation (OCC), a company that serves the global financial industry by providing IT solutions as well as corporate legal services and ongoing compliance support, has opened a European representative office in Geneva operated by OCC subsidiary Overseas Corporate Solutions.

Singapore-based Wealth-X, a prospecting and wealth diligence solution, has boosted its operations in Switzerland by opening an office in Lugano. The firm provides its members with

intelligence on ultra high net worth individuals, along with the privately held-companies they control.

Black Pearl Capital, an asset management and advisory firm based in the Cayman Islands, has set up new headquarters in downtown Geneva to serve as a focal point for its activities around the world.

Other News from our Worldwide Sources

For the third consecutive year Switzerland retained its number one ranking in the 2011-2012 Global Competitiveness Report published by the World Economic Forum.
<http://www.weforum.org/reports/global-competitiveness-report-2011-2012>

The Economic Freedom of the World Index published by Canada-based Fraser Institute again ranks Switzerland as the “freest” economy in Europe in 2011, and 4th globally after Hong Kong, Singapore and New Zealand. The report ranks 141 countries based upon a market basket of 42 different criteria. <http://www.fraserinstitute.org/research-news/display.aspx?id=2147483733>
According to the latest PwC US Private Company Trendsetter Barometer 51% of US private companies surveyed plan to do business abroad in the next one to two years and 48% already have an international presence. Canada, Western Europe, and Mexico are the top three international markets where private companies have a current or planned presence, as reported by 81%, 56%, and 53% of Trendsetter companies operating abroad, respectively.

According to the surveyed companies the overwhelming reason for their foreign expansion is to broaden their customer base (80%), whereas just roughly one-quarter of respondents (24%) are in international markets to lower their cost base.

Waltham MA-based PerkinElmer Inc. has entered into a new supply agreement with Switzerland’s Roche for distribution of the NimbleGen CGX microarray workflow the two developed together.

For the first time in decades a new five star hotel is expected to open in Gstaad before the end of the year. The *Financial Times* of September 17/18 writes about the launch of the new Grand Hotel Alpina and what it will bring to the world renowned ski and tourist resort.

Did you know? Swiss-born Louis Chevrolet founded the Chevrolet Motor Car Company in 1911.

Coming Events To register for these and other events click the “Event” icon at www.locationswitzerland.com

November 17 – Internet Webcast (Topic TBD)

December 6 – Close-Up Switzerland: From Idea to Innovation, Toronto, ON

December 6-7 – Supply Chain and Logistics Conference, Dallas, TX

Toronto Event (ask Caroline for exact date and times)

Publicity and Promotion

Press releases distributed since our last newsletter

August 23 - Switzerland’s 2011 Scores in Investment Projects and Rankings

September 13 - Brainware Expands Headquarters in Switzerland

September 20 - Special Materials Company opens EMEA Headquarters in Switzerland

October 18 - Switzerland Announces Winners of Significant Investment Projects for 2010

SwissInk

An article in the *Huffington Post* by Mark Zupan, Dean, University of Rochester's Simon School of Management, titled "How to Create Jobs: Lessons From Switzerland" contrasted the Swiss approach to the less than stellar U.S. activity on this vital topic.

http://www.huffingtonpost.com/mark-zupan/how-to-create-jobs-lesson_b_922110.html?ref=email_share

A *GlobalAtlanta* article quoted Kimberly Corradi, trade commissioner at the Swiss Consulate General in Atlanta, that Switzerland's status as an investor in the U.S. is "remarkable" in view that the country is only two-thirds the size of Georgia. Conversely, she added, the U.S. is the largest overseas investor in Switzerland. The source is the U.S. Department of Commerce report "Foreign Direct Investment in the United States" noting that Switzerland was the largest single investor in the United States in 2010 at more than \$42 billion,

Our releases on Brainware, Newell-Rubbermaid, and the Tell Awards were picked up by IPA World.

Our release on the mid-2011 scorecard was picked up by 225 online news outlets with 3,000 to 69.5 million visitors per day.

Our Tell Awards release was picked up by 246 online news outlets with 3,000 to 68.787 million visitors per day. The release also generated in-house articles by Abbott and Bombardier.

Frontline Defense (Canada) excerpted the Bombardier paragraph from our Tell Award release.

[More coverage from the 2009 GreenTech Media Tour](#)

Peter Kevan's 8-page 4-color article in the September *Canadian Business Journal* contrasted Canadian and Swiss Innovation. Go to page 32 in the September issue at <http://www.cbj.ca/>

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