

Press release from 3<sup>rd</sup> July 2023

Embargoed until 10<sup>th</sup> July 2023

### **Brüttsch/Rüegger Metals Ltd. in takeover of Walter Looser Ltd.**

As part of a succession planning arrangement, Brüttsch/Rüegger Metals will be taking over 100% of the shares in Walter Looser Ltd. as of 1st July 2023. The Brüttsch/Rüegger Metals name represents a full range of long bar semi-finished goods made of steel and other metals for industrial applications, while Walter Looser is the market leader for bronze materials in Switzerland.

This takeover will produce an attractive, forward-looking solution for both businesses; it will secure the on-going development of Walter Looser Ltd. on the one hand, and unlock exciting new prospects for Brüttsch/Rüegger Metals Ltd. on the other.

According to Richard Nater, CEO and former owner of Walter Looser Ltd.: *"We have enjoyed a successful working partnership with Brüttsch/Rüegger Metals for many years already, and I am therefore absolutely certain that we have now found the best possible new owner for Walter Looser Ltd."*

Patrick Epp, Managing Director of Brüttsch/Rüegger Metals Ltd. confirmed that: *"Walter Looser and Brüttsch/Rüegger Metals are represented by different products within the same market segment. This offers the perfect basis for us to provide an even more attractive service to the market, which will be of benefit to our customers"*.

Photo: Christian Rüegger, CEO Brüttsch/Rüegger Group (l), Richard Nater, Managing Director Walter Looser Ltd. (m) Patrick Epp, Managing Director Brüttsch/Rüegger Metals Ltd. (r)

