Press release dated 12/11/2018

**New INDEX subsidiary in Switzerland**

**Using a distinct subsidiary, the INDEX group will assume responsibility for sales and service of INDEX and TRAUB branded turning machines in January 2019.**

To further enhance the high level of quality provided to Swiss customers, the INDEX group has announced a new agreement developed with SPRINGMANN AG, the sales and service organization that has successfully represented INDEX in Switzerland since 1920. Under the agreement, INDEX will establish a new subsidiary, INDEX Werkzeugmaschinen (Schweiz) AG, which will acquire key personnel from SPRINGMANN AG and assume responsibility for sales and service of INDEX products within Switzerland. This agreement will take effect on January 1, 2019 and does not affect other areas of SPRINGMANN AG’s portfolio.

Philippe Dubois, previous Sales and Marketing Manager at SPRINGMAN AG, will take over management of INDEX Werkzeugmaschinen (Schweiz) AG. Mr. Dubois stresses, “The central focus of our deliberations was always the satisfaction of our Swiss customers.” Numerous other employees will also be transitioning from SPRINGMANN AG to the newly established INDEX subsidiary, thus providing customers with familiar contacts and a seamless transition. Even the headquarters of the new public limited company will remain in the previous premises of SPRINGMANN AG in St-Blaise/NE. Reiner Hammerl, Sales Director of INDEX-Werke GmbH & Co. KG. will chair the Board of Directors.

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**Photo 1:***From 01/01/2019, Philippe Dubois will become Managing Director of the new INDEX Werkzeugmaschinen (Schweiz) AG. He is responsible for the sales and service of INDEX and TRAUB turning machines on the major Swiss market.*

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***Photo 2:*** *The building in St-Blaise houses the service division of INDEX Werkzeugmaschinen (Schweiz) AG*