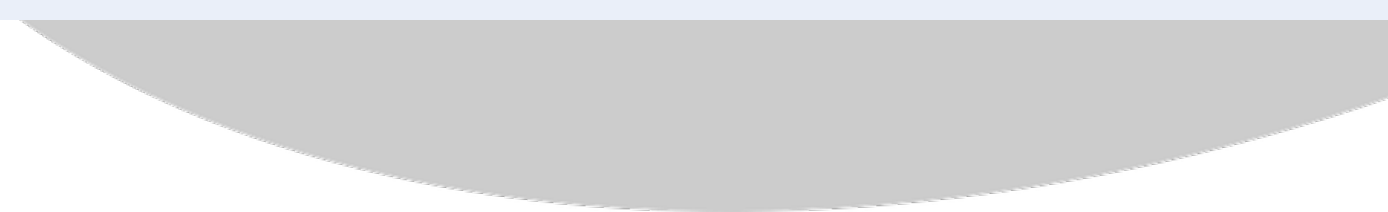


# Ad Hoc Disclosure Benchmarking Study

## SIX-Listed Companies

Published: January 17, 2024



## Research Scope

<b>Sample Universe:</b>	SIX-Listed Companies
<b>Evaluation Period:</b>	From: 2023-01-01 To: 2023-12-31
<b>Data Set:</b>	Firm-Specific Ad Hoc Disclosure (unless otherwise stated, the data has been collected and compiled by Strique GmbH)

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## Executive Summary

To assure all market participants have the same level of information, exchange regulation requires SIX-Listed Companies to immediately disclose price-sensitive events. This duty comprises any event that might significantly affect the price of a share. Examples include financial figures, changes in key personnel, acquisitions, new products, or restructuring of operations.

However, there is no exhaustive list of events that require ad hoc disclosure. In fact, it is at the discretion of each issuer whether to release an ad hoc announcement on a specific subject. Practicing ad hoc disclosure is thus a challenging task with immediate consequences for regulatory compliance.

In addition to regulatory requirements, stakeholders demand timely information about ongoing business matters. Ad hoc disclosure reduces information asymmetries in this context. It can therefore signal high governance standards and promote favorable stakeholder relations.

Strique has created tools using leading data to benchmark firm-specific ad hoc disclosure practices. We continuously collect and systemize ad hoc publications of SIX-Listed Companies. On that basis, we measure disclosure practices based on

- the number of issued ad hoc announcements and
- the number of economically significant events announced therein.

We compute company-wise ratings for both. The ratings take values between 0 (minimum) and 1 (maximum) and can be compared across companies and over time. This makes it possible to benchmark disclosure practices systematically. In general, the higher the ratings of a company are, the more comprehensive is the quantity of reported facts.

## Measuring Ad Hoc Disclosure

For each company in the sample, we periodically count the number of relevant ad hoc publications over the past twelve months. This time frame allows to compare disclosure practices without bias from seasonal reporting fluctuations and firm-specific reporting cycles. In addition, we compute the number of economically significant events announced over the same time period. On that basis, we benchmark SIX-Listed Companies.

The number of released ad hoc announcements is a key characteristic of disclosure practices. In general, more announcements mean a more continuous stream of information and more timely disclosure of new facts. However, the frequency of announcements alone does not necessarily imply more disclosure of price-sensitive facts.

For that reason, we additionally filter ad hoc announcements for a set of economically significant events. These events are selected based on 1) examples of potentially price-sensitive facts published by the exchange regulation and 2) economic reasoning. We measure the content of ad hoc publications based on the frequency of these events. The table below provides an overview of the 26 applicable events and the 8 business areas they belong to.

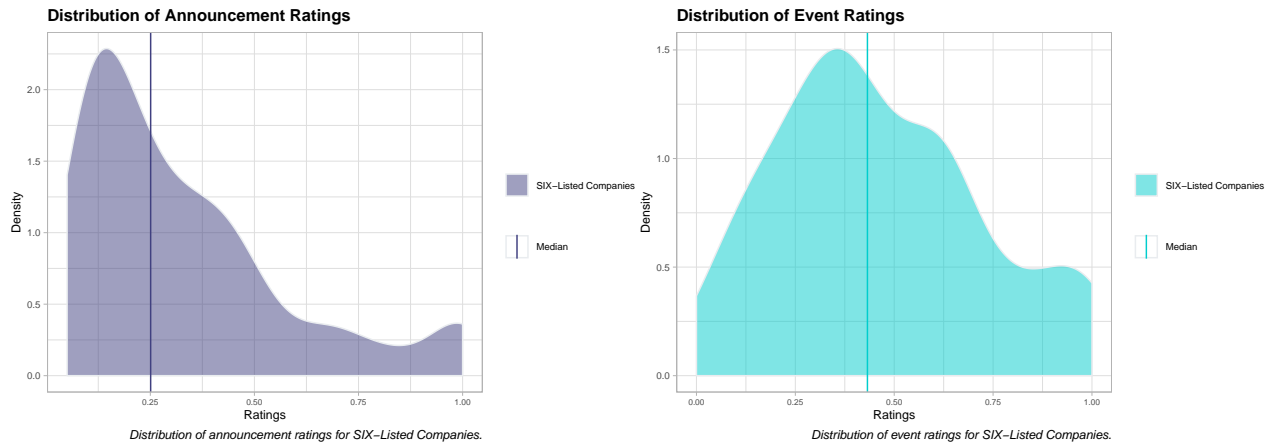
Table 1: Applicable events to measure ad hoc disclosure and corresponding areas of business activities.

	Event Name	Business Area
1	Revenue increases	Financials
2	Revenue decreases	Financials
3	Earnings increases	Financials
4	Earnings decreases	Financials
5	Dividend increases	Shareholders
6	Share buybacks	Shareholders
7	Shareholder structure	Shareholders
8	Bond issuance	Financing
9	Bond redemption	Financing
10	Equity issuance	Financing
11	Difficult environment	Mgmt Opinion
12	Expected growth	Mgmt Opinion
13	Guidance	Mgmt Opinion
14	Business expansion	Operations
15	Restructuring measures	Operations
16	Efficiency measures	Operations
17	New business deals	Marketing
18	New products & services	Marketing
19	Strategic partnerships	Marketing
20	Acquisitions (majority)	Transactions
21	Acquisitions (minority)	Transactions
22	Divestments	Transactions
23	Senior Management	Personnel Changes
24	CEO	Personnel Changes
25	Board (proposed)	Personnel Changes
26	Board (elected)	Personnel Changes

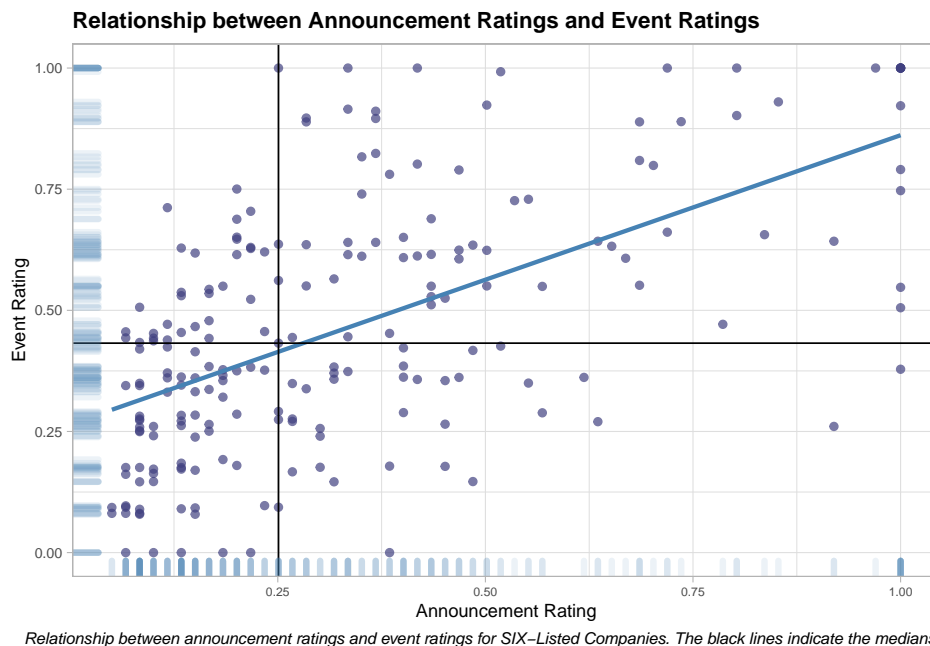
The events capture the majority of announcements of typically price-sensitive facts. Together with the number of ad hoc announcements they provide a systematic measurement of disclosed information. This allows to quantitatively benchmark exchange-listed companies.

## Summary Statistics

We compute company-wise disclosure ratings for the number of issued ad hoc announcements (announcement rating) and the number of economically significant events announced therein (event rating). The ratings take values between 0 (minimum) and 1 (maximum) and can be compared across companies and over time. This makes it possible to benchmark disclosure practices systematically. The figures below show the observed distributions of the ratings for all SIX-Listed Companies as of December 31, 2023.



Furthermore, to assess the average tendency to address the events in ad hoc publications, we examine the relationship between the announcement rating and the event rating. The figure below shows the scatter plot of the two ratings for SIX-Listed Companies as of December 31, 2023. The black lines indicate the medians. In general, the further top right the position of a company is, the more comprising is its disclosure compared to its peers.

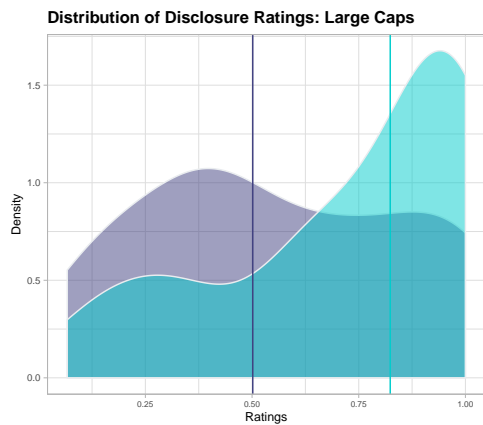


The blue line shows the linear relation of the ratings. It reflects the average tendency to address the events in ad hoc publications. Companies located above the line, announce more than average events per ad hoc publication if compared to SIX-Listed Companies. Vice versa, companies located below the line, announce less than average events per ad hoc publication.

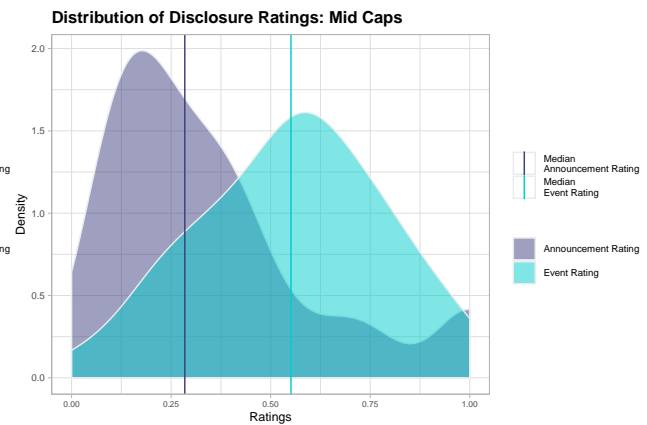
## Segment Statistics

The number of ad hoc publications and the number of announced events can be related to firm size. Large companies may exhibit events like acquisitions, launches of new products and services, or management changes more often in the course of their business. To take this into account, the below figures show the distributions of the disclosure ratings as of December 31, 2023 for four size segments.<sup>1</sup> The segments are defined based on market capitalization as follows:

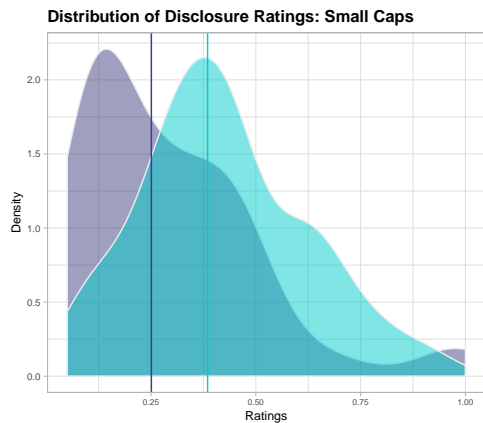
- Large Caps: size percentiles 1 to 15
- Mid Caps: size percentiles 16 to 40
- Small Caps: size percentiles 41 to 70
- Micro Caps: size percentiles 71 to 100



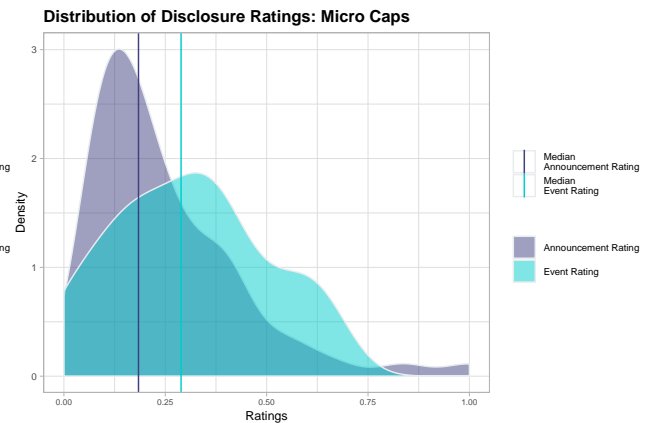
Distribution of announcement ratings and event ratings for Large Caps (n = 33).



Distribution of announcement ratings and event ratings for Mid Caps (n = 58).



Distribution of announcement ratings and event ratings for Small Caps (n = 71).



Distribution of announcement ratings and event ratings for Micro Caps (n = 61).

The figures indicate the tendency that ratings depend on firm size. The medians of both ratings are the highest for Large Caps and the lowest for Micro Caps. Thereby, the size-effect is particularly distinct for the event ratings.

<sup>1</sup> Data source for market capitalization: Finnhub

## Firm-Wise Disclosure Ratings

The table below shows the firm-wise disclosure ratings as of December 31, 2023. If you require additional company data or details on the methodology, please contact us directly at [info@strique.ch](mailto:info@strique.ch).

Table 2: Firm-wise disclosure data for SIX-Listed Companies as of December 31, 2023. Columns include announcement ratings (A-Rating), event ratings (E-Rating), and corresponding ranks in the sample (A-Rank and E-Rank). Rows are sorted based on E-Rank and A-Rank. The ratings always take values between 0 (minimum) and 1 (maximum). The size-segment based on market capitalization is shown in column Size (data source: Finnhub).

	Name	Size	E-Rank	A-Rank	E-Rating	A-Rating
1	ABB LTD	Large	1	1	1.000	1.000
2	NOVARTIS AG	Large	1	1	1.000	1.000
3	ROCHE HOLDING AG	Large	1	1	1.000	1.000
4	SGS SA	Large	1	1	1.000	1.000
5	TEMENOS GROUP AG	Mid	1	1	1.000	1.000
6	LOGITECH INTERNATIONAL SA	Large	1	12	1.000	0.970
7	JULIUS BAER GROUP LTD	Large	1	17	1.000	0.803
8	HOLCIM AG	Large	1	21	1.000	0.719
9	SIKA AG	Large	1	58	1.000	0.418
10	LONZA GROUP AG	Large	1	79	1.000	0.334
11	GALENICA AG	Mid	1	103	1.000	0.251
12	SWISS RE AG	Large	12	37	0.992	0.518
13	NESTLE SA	Large	13	15	0.930	0.853
14	GIVAUDAN SA	Large	14	39	0.924	0.502
15	UBS GROUP AG	Large	15	1	0.922	1.000
16	LEONTEQ AG	Mid	16	79	0.915	0.334
17	SOFTWAREONE HOLDING AG	Mid	17	72	0.911	0.368
18	VAT GROUP AG	Large	18	17	0.902	0.803
19	POLYPEPTIDE GROUP AG	Small	19	93	0.897	0.284
20	PARTNERS GROUP HOLDING AG	Large	20	72	0.896	0.368
21	CLARIANT AG	Mid	21	20	0.889	0.736
22	BKW AG	Large	21	24	0.889	0.686
23	ALSO HOLDING AG	Mid	21	93	0.889	0.284
24	ZURICH INSURANCE GROUP AG	Large	24	72	0.824	0.368
25	BARRY CALLEBAUT AG	Large	25	76	0.817	0.351
26	KUEHNE + NAGEL INTERNATIONAL AG	Large	26	24	0.809	0.686
27	COMET HOLDING AG	Mid	27	58	0.802	0.418
28	SULZER AG	Mid	28	23	0.799	0.702
29	DKSH HOLDING AG	Mid	29	1	0.791	1.000
30	VAUDOISE ASSURANCES HOLDING SA	Small	30	45	0.790	0.468
31	ACCELLERON INDUSTRIES LTD	Mid	31	68	0.781	0.385
32	EFG INTERNATIONAL AG	Mid	32	120	0.750	0.201
33	AMS OSRAM AG	Mid	33	1	0.747	1.000
34	HELVETIA HOLDING AG	Large	34	76	0.740	0.351
35	BALOISE-HOLDING AG	Mid	35	34	0.729	0.552
36	OC OERLIKON CORPORATION AG	Small	36	36	0.726	0.535
37	SCHWEITER TECHNOLOGIES AG	Small	37	167	0.712	0.117
38	BACHEM HOLDING AG	Mid	38	114	0.704	0.217
39	GEORG FISCHER AG	Mid	39	53	0.689	0.435
40	INTERROLL HOLDING AG	Mid	40	120	0.688	0.201
41	IMPLENIA AG	Small	41	21	0.661	0.719
42	GAM HOLDING AG	Micro	42	16	0.656	0.836
43	SWISS STEEL HOLDING AG	Small	43	62	0.651	0.401
44	SWISS PRIME SITE AG	Mid	43	120	0.651	0.201
45	SWISS LIFE HOLDING AG	Large	45	120	0.647	0.201

	Name	Size	E-Rank	A-Rank	E-Rating	A-Rating
46	COMPAGNIE FINANCIERE RICHEMONT SA	Large	46	13	0.643	0.920
47	SONOVA HOLDING AG	Large	46	29	0.643	0.635
48	EVOLVA HOLDING SA	Micro	48	72	0.640	0.368
49	MEYER BURGER TECHNOLOGY AG	Mid	48	79	0.640	0.334
50	MEDACTA GROUP SA	Mid	50	93	0.636	0.284
51	STRAUMANN HOLDING AG	Large	50	103	0.636	0.251
52	U-BLOX AG	Small	52	42	0.635	0.485
53	SIG GROUP AG	Large	53	28	0.632	0.652
54	PEACH PROPERTY GROUP AG	Micro	54	114	0.630	0.217
55	BOSSARD HOLDING AG	Small	55	153	0.629	0.134
56	RIETER HOLDING AG	Small	56	114	0.628	0.217
57	ALUFLEXPACK AG	Micro	57	39	0.624	0.502
58	FEINTOOL INTERNATIONAL HOLDING AG	Small	57	45	0.624	0.468
59	YPSOMED HOLDING AG	Mid	59	110	0.621	0.234
60	SIEGFRIED HOLDING AG	Mid	60	143	0.618	0.151
61	BASELLANDSCHAFTLICHE KANTONALBANK	Small	61	53	0.615	0.435
62	ADECCO SA	Mid	61	79	0.615	0.334
63	EMMI AG	Mid	61	120	0.615	0.201
64	HUBER + SUHNER AG	Small	64	58	0.612	0.418
65	BURCKHARDT COMPRESSION HOLDING AG	Mid	64	76	0.612	0.351
66	DORMA+KABA HOLDING AG	Mid	66	62	0.609	0.401
67	KUDELSKI SA	Micro	67	27	0.607	0.669
68	SENSIRION HOLDING AG	Small	68	45	0.606	0.468
69	MONTANA AEROSPACE AG	Small	69	85	0.565	0.318
70	VONTOBEL HOLDING AG	Mid	70	103	0.562	0.251
71	INFICON HOLDING AG	Mid	71	24	0.552	0.686
72	BERNER KANTONALBANK AG	Mid	72	39	0.550	0.502
73	LANDIS+GYR GROUP AG	Mid	72	53	0.550	0.435
74	TECAN GROUP AG	Mid	72	93	0.550	0.284
75	LALIQUE GROUP SA	Micro	72	128	0.550	0.184
76	LECLANCHE SA	Micro	76	32	0.549	0.569
77	WISEKEY INTERNATIONAL HOLDING AG	Micro	77	1	0.547	1.000
78	SWISSQUOTE GROUP HOLDING SA	Mid	78	135	0.543	0.167
79	KOMAX HOLDING AG	Small	79	153	0.537	0.134
80	ASMALLWORLD AG	Micro	80	135	0.535	0.167
81	CEMBRA MONEY BANK AG	Mid	81	153	0.530	0.134
82	ALCON AG	Large	82	53	0.528	0.435
83	ZUGER KANTONALBANK AG	Mid	83	49	0.525	0.452
84	ASCOM HOLDING AG	Small	84	114	0.523	0.217
85	DAETWYLER HOLDING AG	Mid	85	53	0.511	0.435
86	EDISUN POWER EUROPE AG	Micro	86	183	0.506	0.084
87	FLUGHAFEN ZUERICH AG	Mid	87	1	0.505	1.000
88	BELLEVUE GROUP AG	Small	88	135	0.479	0.167
89	LUZERNER KANTONALBANK AG	Mid	89	19	0.471	0.786
90	COLTENE HOLDING AG	Small	89	167	0.471	0.117
91	PHOENIX MECANO AG	Small	91	143	0.466	0.151
92	HIAG IMMOBILIEN HOLDING AG	Small	92	110	0.456	0.234
93	CPH CHEMIE & PAPIER HOLDING AG	Small	92	199	0.456	0.067
94	MEDARTIS AG	Small	94	153	0.454	0.134
95	DOCMORRIS AG	Small	95	68	0.452	0.385
96	FORBO HOLDING AG	Mid	95	174	0.452	0.100
97	TX GROUP AG	Small	97	79	0.445	0.334
98	STARRAGTORNOS GROUP AG	Micro	98	98	0.444	0.268
99	ZUG ESTATES HOLDING AG	Small	99	174	0.443	0.100
100	VZ HOLDING AG	Mid	99	199	0.443	0.067
101	SF URBAN PROPERTIES AG	Micro	101	135	0.442	0.167
102	WARTECK INVEST AG	Small	102	167	0.439	0.117

	Name	Size	E-Rank	A-Rank	E-Rating	A-Rating
103	SKAN GROUP AG	Mid	103	174	0.437	0.100
104	ORIOR AG	Small	104	183	0.434	0.084
105	MEDMIX LTD	Small	105	103	0.432	0.251
106	VETROPACK HOLDING AG	Small	106	37	0.426	0.518
107	ARBONIA AG	Small	107	167	0.424	0.117
108	HYPOTHEKARBANK LENZBURG AG	Micro	108	62	0.422	0.401
109	CARLO GAVAZZI HOLDING AG	Micro	109	183	0.420	0.084
110	AVOLTA AG	Mid	110	42	0.417	0.485
111	MIKRON HOLDING AG	Micro	111	143	0.414	0.151
112	VALIANT HOLDING AG	Small	112	62	0.385	0.401
113	PIERER MOBILITY AG	Mid	113	135	0.384	0.167
114	TALENTHOUSE AG	Micro	114	85	0.383	0.318
115	OBSEVA SA	Micro	114	114	0.383	0.217
116	BANQUE CANTONALE DE GENEVE	Mid	116	1	0.378	1.000
117	LIECHTENSTEINISCHE LANDESBANK AG	Mid	117	110	0.377	0.234
118	YOUNGTIMERS AG	Micro	117	128	0.377	0.184
119	CIE FINANCIERE TRADITION SA	Small	119	120	0.375	0.201
120	BASILEA PHARMACEUTICA AG ALLSCHWIL	Small	120	79	0.374	0.334
121	CREALOGIX HOLDING AG	Micro	121	167	0.371	0.117
122	SANTHERA PHARMACEUTICALS HOLDING AG	Micro	122	85	0.370	0.318
123	CICOR TECHNOLOGIES	Micro	123	128	0.366	0.184
124	STADLER RAIL AG	Mid	124	31	0.362	0.619
125	KARDEX HOLDING AG	Small	124	45	0.362	0.468
126	ORASCOM DEVELOPMENT HOLDING AG	Small	124	62	0.362	0.401
127	BYSTRONIC AG	Small	124	153	0.362	0.134
128	V-ZUG HOLDING AG	Small	128	143	0.361	0.151
129	PSP SWISS PROPERTY AG	Mid	128	167	0.361	0.117
130	COSMO PHARMACEUTICALS SA	Small	130	85	0.358	0.318
131	GLARNER KANTONALBANK	Small	131	58	0.357	0.418
132	SWISSCOM AG	Large	132	49	0.355	0.452
133	AEVIS VICTORIA SA	Small	132	128	0.355	0.184
134	APG SGA SA	Small	134	34	0.350	0.552
135	VP BANK AG	Small	135	98	0.349	0.268
136	IVF HARTMANN HOLDING AG	Micro	135	183	0.349	0.084
137	GROUPE MINOTERIES SA	Micro	137	153	0.346	0.134
138	MEIER TOBLER GROUP AG	Small	138	183	0.345	0.084
139	BANQUE CANTONALE VAUDOISE	Large	138	199	0.345	0.067
140	BVZ HOLDING AG	Micro	140	93	0.338	0.284
141	INTERSHOP HOLDING AG	Small	141	135	0.337	0.167
142	SFS GROUP AG	Mid	142	143	0.332	0.151
143	CHOCOLADEFABRIKEN LINDT & SPRUENGLI AG	Large	143	167	0.331	0.117
144	CALIDA HOLDING AG	Micro	144	128	0.321	0.184
145	BURKHALTER HOLDING AG	Small	145	103	0.291	0.251
146	ALPINE SELECT AG	Micro	146	62	0.289	0.401
147	ADDEX THERAPEUTICS LTD	Micro	147	32	0.288	0.569
148	HIGHLIGHT EVENT AND ENTERTAINMENT AG	Micro	148	120	0.286	0.201
149	GURIT HOLDING AG	Small	149	143	0.284	0.151
150	VARIA US PROPERTIES	Small	150	153	0.283	0.134
151	LEM HOLDING SA	Mid	151	183	0.281	0.084
152	XLIFE SCIENCES AG	Micro	152	98	0.276	0.268
153	PERROT DUVAL HOLDING SA	Micro	152	183	0.276	0.084
154	HBM HEALTHCARE INVESTMENTS AG	Small	154	103	0.274	0.251
155	NOVAVEST REAL ESTATE AG	Micro	155	183	0.273	0.084
156	ALLREAL HOLDING AG	Mid	156	153	0.272	0.134
157	BASLER KANTONALBANK	Small	157	98	0.271	0.268
158	SCHWEIZERISCHE NATIONALBANK	Small	158	29	0.270	0.635
159	IDORSIA LTD	Small	159	49	0.265	0.452



	Name	Size	E-Rank	A-Rank	E-Rating	A-Rating
160	ARYZTA AG	Small	159	135	0.265	0.167
161	ZEHNDER GROUP AG	Small	161	153	0.262	0.134
162	THURGAUER KANTONALBANK	Small	162	13	0.260	0.920
163	GEBERIT AG	Large	162	174	0.260	0.100
164	ORELL FUESSLI HOLDING AG	Micro	164	183	0.259	0.084
165	AUTONEUM HOLDING AG	Small	165	90	0.256	0.301
166	LM GROUP	Micro	166	135	0.251	0.167
167	BELL FOOD GROUP AG	Mid	166	183	0.251	0.084
168	WALLISER KANTONALBANK	Mid	168	183	0.250	0.084
169	BUCHER INDUSTRIES AG	Mid	169	174	0.241	0.100
170	SHL TELEMEDICINE LTD	Micro	170	90	0.240	0.301
171	MCH GROUP AG	Micro	171	143	0.238	0.151
172	KUROS BIOSCIENCES AG	Micro	172	128	0.192	0.184
173	BELIMO HOLDING AG	Mid	173	153	0.185	0.134
174	DOTTIKON ES HOLDING AG	Mid	174	120	0.180	0.201
175	GRAUBUENDNER KANTONALBANK	Small	175	49	0.178	0.452
176	RELIEF THERAPEUTICS HOLDING AG	Micro	175	68	0.178	0.385
177	SPEXIS AG	Micro	177	90	0.176	0.301
178	ONE SWISS BANK SA	Micro	177	153	0.176	0.134
179	MOBIMO HOLDING AG	Mid	177	183	0.176	0.084
180	ADVAL TECH HOLDING AG	Micro	177	199	0.176	0.067
181	INA INVEST HOLDING AG	Micro	181	153	0.172	0.134
182	EPIC SUISSE AG	Small	181	174	0.172	0.100
183	SCHINDLER HOLDING AG	Large	183	143	0.170	0.151
184	KLINGELNBERG AG	Micro	184	98	0.167	0.268
185	HOCHDORF HOLDING AG	Micro	185	174	0.163	0.100
186	SCHLATTER INDUSTRIES AG	Micro	186	199	0.162	0.067
187	THE SWATCH GROUP AG	Large	187	42	0.147	0.485
188	ROMANDE ENERGIE HOLDING SA	Small	187	174	0.147	0.100
189	JUNGFRAUBAHN HOLDING AG	Small	189	85	0.146	0.318
190	VILLARS HOLDING SA	Micro	189	183	0.146	0.084
191	ARUNDEL AG	Micro	191	110	0.097	0.234
192	METALL ZUG AG	Small	192	199	0.096	0.067
193	NEWRON PHARMACEUTICALS SPA	Micro	193	103	0.094	0.251
194	INVESTIS HOLDINGS SA	Small	193	199	0.094	0.067
195	FUNDAMENTA REAL ESTATE AG	Small	195	208	0.093	0.050
196	EMS-CHEMIE HOLDING AG	Large	196	143	0.092	0.151
197	MOBILEZONE HOLDING AG	Small	197	153	0.090	0.134
198	PLAZZA AG	Small	198	183	0.089	0.084
199	ELMA ELECTRONIC AG	Micro	199	183	0.081	0.084
200	BERGBAHNEN ENGELBERG-TRUEBSEE-TITLIS AG	Micro	199	199	0.081	0.067
201	ST GALLER KANTONALBANK AG	Mid	199	208	0.081	0.050
202	NEBAG AG	Micro	202	143	0.079	0.151
203	ZUEBLIN IMMOBILIEN HOLDING AG	Micro	202	183	0.079	0.084
204	MOLECULAR PARTNERS AG	Micro	204	68	0.000	0.385
205	KINARUS THERAPEUTICS HOLDING AG	Micro	204	114	0.000	0.217
206	BB BIOTECH AG	Mid	204	128	0.000	0.184
207	PRIVATE EQUITY HOLDING AG	Micro	204	153	0.000	0.134
208	CASTLE PRIVATE EQUITY AG	Micro	204	174	0.000	0.100
209	AIREISIS	Micro	204	199	0.000	0.067

## Appendix

### Examples of Events

Event Name	Example
Revenue increases	In the reporting period, [Company]'s revenue increased by 5.0% to CHF 1.2 billion
Revenue decreases	Net sales of CHF 68.3 million 6.9% lower than previous year
Earnings increases	Operational EBITA was up 15.4% to CHF 159 million
Earnings decreases	Group profit amounted to CHF 31.7 million, 48.2% lower than the previous year
Dividend increases	New dividend increase proposed: by +CHF 0.50 to CHF 22.50/share
Share buybacks	[Company] intends to enter into a new share buyback program
Shareholder structure	[3rd Party] has successfully sold 156'658 shares in [Company]
Bond issuance	[Company] issues Tier 1 bond of over CHF 250 million
Bond redemption	Redemption of [Company] tier 2 subordinated notes due 2026
Equity issuance	[Company] successfully completes capital increase from authorized capital
Difficult environment	Weak market environment leads to decline in order intake of 17%
Expected growth	CEO [Name] expects further growth in revenues and profit
Guidance	[Company] raises guidance reflecting faster business recovery
Business expansion	[Company] to build new global distribution center in Belgium
Restructuring measures	[Company] intends to restructure some business units of the current production
Efficiency measures	[Company] announces plans to streamline legal entity structure of the group
New business deals	[Company] receives major order in the US
New products & services	[Company] launches an innovative and expert medical equipment installation service
Strategic partnerships	[Company] to enter strategic partnership with innovative startup company
Acquisitions (majority)	[Company] is to acquire a majority stake of 67 percent in [3rd Party]
Acquisitions (minority)	[Company] has made an investment to acquire 25% of [3rd Party]
Divestments	[Company] group announces successful sale of [3rd Party]
Senior Management	[Company] appoints [Name] as chief financial officer
CEO	[Name] becomes the new CEO of [Company]
Board (proposed)	[Name] is proposed for the election to the Board of Directors of [Company]
Board (elected)	[Name] and [Name] were newly elected to the board of directors



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Strique is a data science boutique specializing in company and financial markets research. We systematically analyze public information to identify business activities and economic developments. Our data-driven solutions provide distinct insights for banks, insurance, asset managers, financial analysts, corporate executives, institutional investors, and business consultancies.

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