18 March 2014

As announced in our press releases of 19 and 26 February 2014, Imtech started an internal investigation following media coverage which contained allegations of unethical business behavior by former management of Fritz & Macziol Schweiz. This behavior allegedly included excessive gifts and entertainment offered to Seco civil servants.

The internal investigation initiated by Imtech was conducted by a substantial external team of lawyers, accountants and forensic experts. The office of the public prosecutor in Switzerland has also initiated criminal investigations. Imtech is fully cooperating with the Swiss authorities.

The initial findings by Imtech confirm that there existed a non-business like relationship between former management of Fritz & Macziol Schweiz and certain Seco civil servants. This was reflected in excessive entertainment, overly informal contacts and questionable business behavior. Also a conflict of interest by Fritz & Macziol Schweiz management was identified. Fritz & Macziol Schweiz is at this stage not a suspect in the Swiss criminal investigations.

At this stage our investigations have not yet been completed due to amongst others the ongoing criminal investigation by the Swiss Authorities. Therefore it is too early to draw final conclusions. Imtech will provide a further update when applicable. The management of Fritz & Macziol Schweiz has been replaced. As a consequence of the adverse publicity, Fritz & Macziol Schweiz (45 employees) needs to restructure its organization. The potential financial exposure of this affair is at this moment difficult to assess, but judged to be limited.

Imtech strongly rejects any unethical business behavior and has further tightened its already strict policies on matters like sponsoring, gifts, hospitality and conflicts of interest.