



wipfgroup

Your Packaging Innovator

---

Annual Report  
2022/2023

Innovation and  
sustainability

Uniting four divisions – Flexible Packaging, Stationery & Tableware, Direct Marketing and Online Business – the Wipf Group serves its customers with an extensive portfolio of deliverables. Quality and innovation guarantee success: for the customer and for us. The Wipf Group is fit for the future and committed to the motto “Innovation and sustainability”.

Report of the Board of Directors	6
Wipf AG, Flexible Packaging	12
Inflation in Europe and a strong Swiss franc	14
Elco AG, Stationery & Tableware	18
The financial year – shaped by several factors	20
Swiss Direct Marketing AG, Direct Marketing	24
Moving into the future with smart technology	26
Flyerline Schweiz AG, Online Business	28
Flyerline in election year 2023	30
Christinger AG, Online Business	32
Multiple challenges – one strong partner	34
Governance and senior management	36



## We never stand still.

*Sustainability is at the heart of our value system, and we put it into practice at the Wipf Group through technical innovation and management systems. Our companies have been addressing the challenges of embracing a sustainable development path throughout the Group for years. For this effort to succeed, it needs the help of the people making large and small decisions and behaving in the right way during their everyday work at the company. This becomes possible when we truly embody our corporate values and project them outwards. Through our culture of sustainability and changing perspectives, we are able to make the future vision of our Group a reality in terms of how we think and act: sustainable, climate-neutral and certified. We meet the demands of the market and the needs of our customers by focusing on top quality and implementing it through a culture of optimal service.*



## Wipf Group performs well despite difficult circumstances

Last year was characterised by a multitude of challenges. Ongoing supply chain issues, as well as the volatile cost of raw materials and the uncertainty surrounding their availability, led to continually high stock levels. The greatest challenge we face as a business is ensuring that our ability to supply remains unwavering across all the Group's businesses. Our main priority is to serve our customers reliably and to our usual high standard of quality.

The macro trends that drive our growth have remained steady, with the Wipf Group still managing to achieve impressive sales performance in the year under review. As a result, turnover increased by 4.3% (previous year: +8.1%).

We interact with our environment in a myriad of ways and are constantly required to navigate changes, whether that be because of developments in the market, technological innovations, legislative amendments or changes in the supply of labour. To ensure our success in the market, we adopt appropriate adjustment strategies to meet challenges. For example, flexibility has become increasingly important in recent years and has been instrumental in our success. This means being able to respond swiftly to changes and to external events. Innovations and new technologies play an essential role here, along with the outstanding commitment and agility of our workforce.

### **The economic scenario**

The Swiss economy got off to a muted start in 2023 and the prospects at an international level have taken a gloomy turn. The economic development of China is a particular source of risks for the global economy. Positive developments in the labour market continue to bolster private consumer spending and inflation has remained moderate in comparison to other countries around the world. The coming year will not deliver the upswing that was hoped for; Swiss economic growth remains fragile.

### **Review of the 2022/2023 financial year**

Group turnover increased to CHF 182 million (previous year: CHF 174 million). EBITDA was particularly positive,

despite the difficult economic circumstances. The Wipf Group posted a slightly lower annual result. Investments dependent on the advertising and print market and goodwill write-offs once again impacted the operating result negatively. Investments in fixed assets amounted to CHF 7.5 million (previous year: CHF 5.4 million) and were wholly financed internally thanks to high cash flows from operating activities. The equity ratio increased to a healthy level. The head count declined slightly to 569 employees (previous year: 570).

### **Outlook for the 2023/2024 financial year**

To prevent supply bottlenecks, we raised our purchased stock levels. In parallel with this, our customers reduced their high levels of purchased stock slightly by easing back their procurement, resulting in the lower order intake seen over the last few months. The decrease in incoming orders from Europe (especially Germany) is one of the key aspects that will make itself felt on our capacity utilisation and turnover in the coming months.

Our foreign investment RC-Film Co. Ltd. in Thailand (a 50/50 joint venture) continued its growth trajectory. RC-Film Co. Ltd. posted another positive result, leaving us optimistic about the future and also further investments.

### **A glimpse of the future**

Over the medium term, we will face even greater demands on our flexibility and our ability to innovate. The accelerated time to market for new products and situation-specific adjustments to cost structures will maintain our competitiveness and contribute significantly to our business success.

The Group's business situation was stable and positive as of the end of June 2023. However, given the economic uncertainties in our sales markets – particularly Germany – we must keep a close eye on economic development.



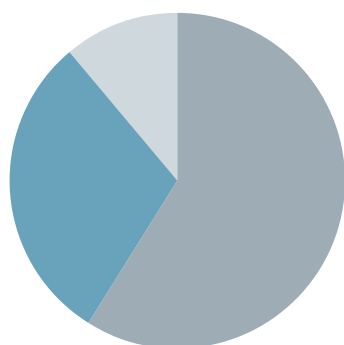
Board of Directors (from left): Beat Wipf, Kaspar Kelterborn, Christian Wipf (Chairman), Markus Diggelmann, Philipp Sutter

By region	2022/2023	2021/2022
<b>Wipf Group</b>	CHF m	CHF m
<b>Net sales</b>	<b>181.8</b>	<b>174.3</b>
Switzerland	108.0	102.8
EU/EEA	54.3	52.9
Other countries	19.5	18.6

By division	2022/2023	2021/2022
<b>Wipf Group</b>	CHF m	CHF m
<b>Net sales</b>	<b>181.8</b>	<b>174.3</b>
Flexible Packaging	88.2	85.7
Stationery & Tableware	63.1	59.3
Direct Marketing	12.3	12.7
Online Business	18.2	16.6

## Turnover by geographical market

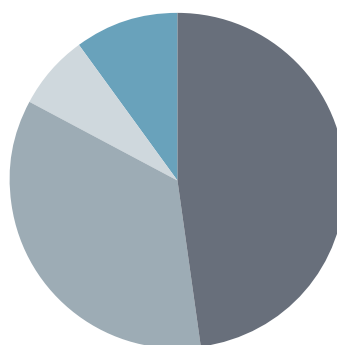
(100% = CHF 181.8 m)



Switzerland	59% (PY 59%)
EU/EEA	30% (PY 30%)
Other countries	11% (PY 11%)

## Turnover by division

(100% = CHF 181.8 m)



Flexible Packaging	48% (PY 49%)
Stationery & Tableware	35% (PY 34%)
Direct Marketing	7% (PY 7%)
Online Business	10% (PY 10%)

Nevertheless, the companies within the Group differ significantly in terms of their results. The current market situation in the processing industry and in retail is more stable and is comparable to the previous year. The companies responsible for supplying the graphics industry and the advertising sector are facing far greater challenges and a decline in demand, although the situation has eased slightly. The market here is yet to return to pre-COVID levels.

## Environment and risks

The Wipf Group expects the Swiss franc to remain strong and anticipates stable economic growth both within Switzerland and also in the export business, despite economic risks continuing to increase.





Group Management (from left): Oliver Fankhauser, CEO Wipf AG; John Zoellin, CEO Elco AG; Hans-Rudolf Schafflützel, Head of Flexible Packaging Division (FP); Fabienne von Stauffenberg, Head of Online Business Division (OLB); Hans-Jörg Aerni, CEO Wipf Group; Roman Martin, Head of Finance (Group, STD and OLB); Roger Didden, Head of Finance (FP)

### **A word of thanks**

I would like to thank all our clients for their continued trust and partnership. Their success is our ultimate goal. Our own success as a Group is only possible thanks to the huge commitment and tireless efforts of our staff. They dedicate themselves to the Wipf Group and our clients come rain or shine, which, in these current challenging times, we do not simply take for granted and is something of which we remain extremely proud.

Brugg, 20 September 2023

Christian H. Wipf  
Chairman



Wipf AG, Flexible Packaging



Taking time out from  
the daily routine.  
Anytime, anywhere.  
Chatting with friends.  
Little moments  
that make all the  
difference.

*Wipf Innovative Packaging  
Solutions develops customised  
and sustainable laminates and  
pouches for all applications,  
ensuring a perfect end product.  
For food, pet food, non-food  
products and pharmaceuticals.*

*Wipf AG, Volketswil*

## Inflation in Europe and a strong Swiss franc

Following a real explosion in raw material prices in the prior year and extremely high energy prices, inflation sometimes rose to as high as 3.5 per cent in Switzerland. The central banks countered this successfully by raising interest rates, bringing the inflation figures back down. However, a return to previous price levels did not transpire – further price increases were merely kept in check. Many European countries were forced to take action in the form of pay adjustments and the economy cooled markedly. Additionally, some warehouses were filled to capacity and demand was subdued due to weakening purchasing power.

These unfavourable market circumstances led to a significant decline in demand, especially for packaging.

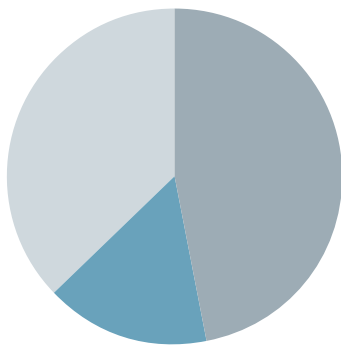
Fortunately, inflation in Switzerland did not reach the same scale as in its neighbouring countries. On the other hand, the Swiss franc strengthened significantly, creating a difficult situation for us as an export-oriented company.




Despite the current awkward conditions, we are unwavering in our determination to take measures to help limit global warming to a maximum of 1.5 degrees Celsius (SBTi fixed 1.5 near-term). We therefore remain the only flexible packaging manufacturer in Switzerland to commit to this goal without simply practising green-washing.

Flexible Packaging	2022/2023	2021/2022
	CHF m	CHF m
<b>Net sales</b>	<b>88.2</b>	<b>85.7</b>
Food	41.6	39.6
Pet Food	13.9	14.5
Non Food, Pharma, Medical	32.7	31.6

### Turnover Flexible Packaging

(100% = CHF 88.2 m)



	Food 47% (PY 46%)
	Pet Food 16% (PY 17%)
	Non Food, Pharma, Medical 37% (PY 37%)

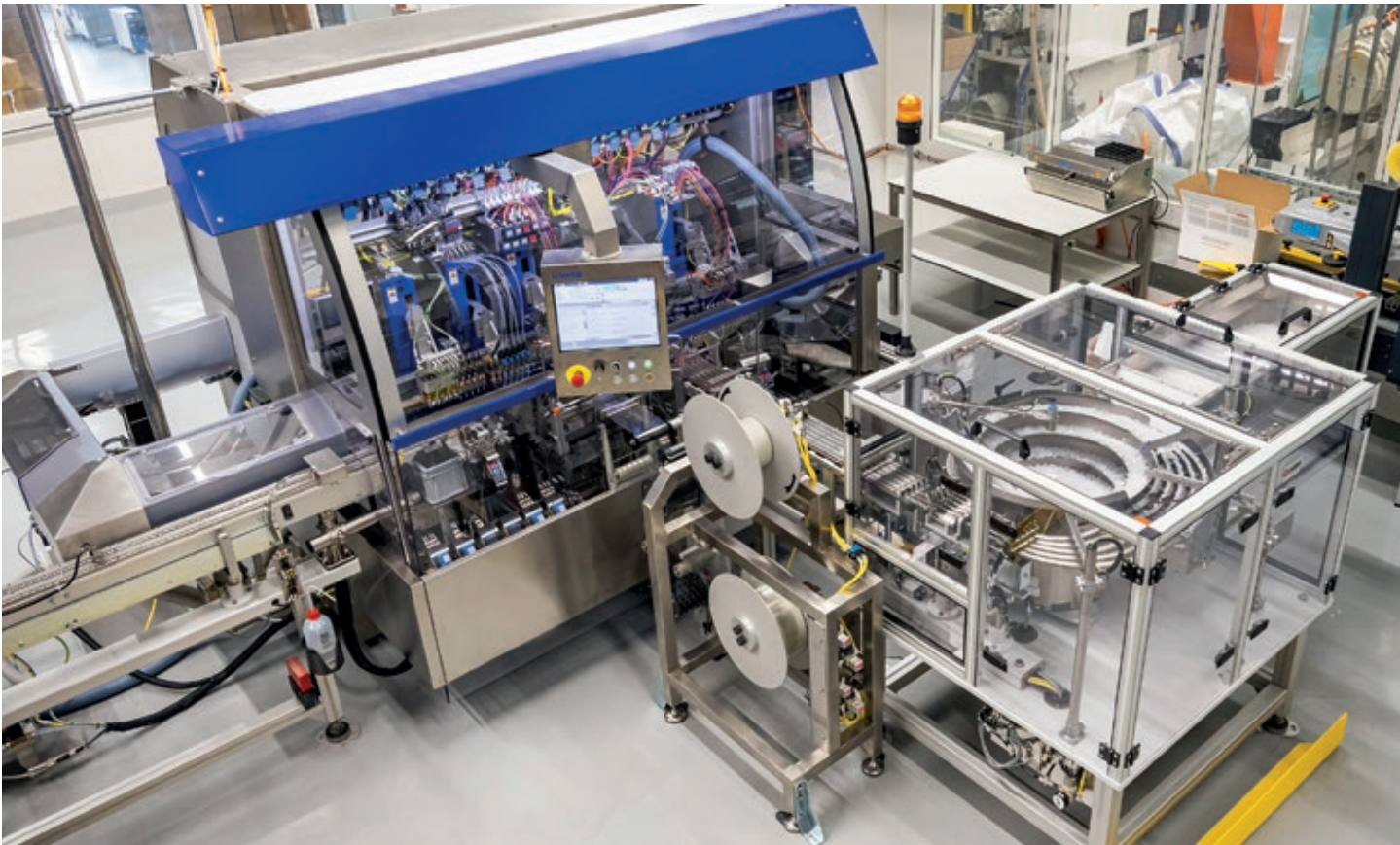


Oliver Fankhauser, Hans-Rudolf Schafflützel

## Wipf AG

Our balanced product mix compensated for the drop in demand for food packaging and we actually achieved a modest level of growth. The shift from food products to non-food products continued. Nevertheless, we managed to produce mono-material packaging for various customers in the food sector and, by offering a wide range of solutions, are well placed to meet the increased demand from brand owners for this type of packaging.

Wipf AG's performance made the necessary contribution to the Group's successful financial result.



The new Wipf AG automatic valve assembly line. Capacity expanded for production of WICOVALVE® disposable aroma protection valves.

**RC-Film Co. Ltd. Thailand (Joint Venture 50/50%)**

Following a very strong 2021/22 financial year, the CPP film business saw demand decline significantly in the year under review. Growth was also slower in Asia. Particularly in the second half of the year, demand also fell due to warehouses being at full capacity. Moreover, falling raw material prices provided little incentive for customers to place larger orders in advance, which exerted further pressure on volumes. Thanks to a number of cost-cutting efforts, however, we were able to achieve a positive result for the year.

Positive economic development and technical innovations have motivated us to invest further in Asia and in film production. In the next financial year, we will be putting a new cast system with an orientation unit into operation. The system will enable us to also produce barrier films and therefore make us an attractive choice for mono-material solutions.



The new wire eroding machine for the high-precision production of metallic tools and complex moulds.

---

### **Michel Werkzeugbau AG**

The major investments made in the preceding financial year have had a very positive impact on sales and the result. We acquired new customers thanks to our expertise as a tool manufacturer and injection moulder. The transition process from being a successful individual company to a key organisational unit within the Group has therefore been a success.

### **Positive outlook for the future**

We expect demand to grow in both Europe and Asia from the end of 2023. Warehouse inventories should have cleared by that point, and demand should recover. We have budgeted for substantial growth across all our flexible packaging customers, which we will realistically achieve with many new products. We are looking ahead to the future with great confidence.

Hans-Rudolf Schafflützel  
Head of Flexible Packaging Division







Strolling through the city. Looking at the window displays. Admiring what's on show. Making purchases. Getting them bagged and carrying them home.

*Elco is actively committed to sustainable products and climate-neutral production. The specialist for paper carrier bags, envelopes, writing pads, greeting cards and plenty more besides is going all out to reduce its ecological footprint so that people can live a more environmentally friendly life.*

*Elco AG, Brugg*

## The financial year – shaped by several factors

### Volatile environment impacts operational business

The financial year was influenced by several factors. While the Covid pandemic has largely receded from view, geopolitical events began to weigh heavily on our business. Supply problems, rising energy prices and inflationary trends affect the economic environment and with it our operational business. Against this background, the overall market for envelopes contracted slightly over the entire financial year, and we were also affected by this.

### Inflation has a sustained impact on prices

The productivity gains we are constantly attaining failed to offset the price increases. Therefore, we had to raise our prices like other companies. Thanks to the cooperative relationships we have with customers, our intense

customer focus and our proximity to the market, we were able to implement the price increases. The increases will have a long-term impact because it is not just the costs of raw materials that have risen but also the price of fuel, energy and transport. And, as a responsible employer, we pay our employees a wage that is adjusted in line with inflation. We are assuming that production costs will not drop back to the very low level of previous years.

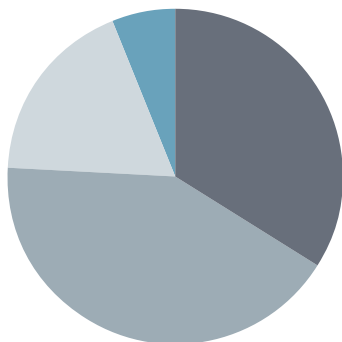
### Online proves to be a stable sales channel

Our strong online focus is reflected in our turnover and the positive trend in our customer base in the business-to-consumer (B2C) and business-to-business (B2B) segments. We want to increase our reach with targeted

Stationery & Tableware	2022/2023	2021/2022
	CHF m	CHF m
<b>Net sales</b>	<b>63.1</b>	<b>59.3</b>
Key accounts	21.5	20.6
Retail	26.3	23.4
Graphic arts industry	11.3	10.7
Export	4.0	4.6

### Turnover Stationery & Tableware

(100% = CHF 63.1 m)



Key accounts	34% (PY 35%)
Retail	42% (PY 39%)
Graphic arts industry	18% (PY 18%)
Export	6% (PY 8%)



Stephan Zwick, John Zoellin

advertising and thereby gradually expand our online business. In the year under review, we fully revamped the online shop at stickerella.ch. Our customers now enjoy a much wider range of products and even more customising options. The release was very well received, as reflected in a strong increase in sales.

#### **Sustainable investments and sustainable practices**

We set ourselves high standards in terms of the environment, social issues and corporate governance. We take clear responsibility here by recognising the environmental and social impacts of our business model and adapting it to the requirements of sustainable development. Production is geared towards minimising the use of materials and energy in the manufacture of products

and delivery of services. Right from the development stage, we are careful to ensure that the individual components can stay in the cycle or are free of chemicals that pose a problem for recycling. At the same time, we aim to avoid waste to the maximum possible extent. The new photovoltaic system installed in the year under review provides more than 10 per cent of our electricity needs under ideal conditions, which is equivalent to the annual electricity consumption of more than 160 single-family homes.



The popular ELCO Ordo celebrates its 35<sup>th</sup> anniversary this year!

**Festag AG: Rise in festive activities produces sales growth**

Festag AG achieved an excellent result in the past financial year. The increased revenue was mainly due to increasing demand (catch-up effect after the Covid pandemic) and the passing on of procurement cost increases. Sales are back on a par with the years prior to the pandemic. This good result is attributable to our successful response to the changes in retailers' purchasing behaviour. They have handed on to us the stricter sustainability requirements that are being demanded by various stakeholders (government, media and consumers). Thanks to our swift response and innovative concepts, we have been able to quickly offer and successfully distribute the products that were in demand.

**Cash-and-carry market on the climb**

During the first eight months of the business year, we achieved major sales increases in the cash and carry wholesale channel, as pandemic-related restrictions were still in force in the comparable months of the prior year. After the lifting of all pandemic restrictions in March 2022, events were able to take place again. Demand increased from month to month, resulting in positive sales growth.



Festag – Elegant and attractive products for the “Set Table”

---

### **New listings in the retail trade**

For the retail trade, the impact of the pandemic was much lower. The sector even benefitted from the shift in habits caused by the pandemic, such as people working from home and generally spending more time there. We responded to this and achieved a large number of new listings by pursuing a customer-oriented and market-oriented strategy. This resulted in substantial growth and satisfaction among most of our retail customers.

### **Reliable partner in Swiss trade**

The procurement situation eased considerably in the course of the past financial year. The first half of the year was dominated by uncertainties with regard to procurement prices and the availability of raw materials and energy. The situation eased noticeably in the second half of the year. Our efficient logistics operations coped well with the significantly higher production volume that followed. We were once again able to prove that we are a highly reliable partner for our customers. Our customised solutions on the product side and in logistics are the key to success, generating additional listings in the Swiss trade.

### **Viewing the future with confidence**

We have a positive outlook for the future and see further growth and development potential for both Elco and Festag. Through innovation, a high level of customer focus and with our highly motivated team, we will continue to expand our market position in Switzerland and maintain our successful course.

John Zoellin, CEO

Head of Stationery & Tableware Division



Swiss Direct Marketing AG, Direct Marketing



Taking time for  
yourself.  
Enjoying a break.  
Out in the country.  
Take time out.  
But stay connected.

*Swiss Direct Marketing has the  
perfect solutions for direct  
marketing campaigns with a  
guaranteed sustainable impact.*

*Swiss Direct Marketing AG,  
Brugg  
Swiss Mailing House SA,  
Givisiez*

## Moving into the future with smart technology

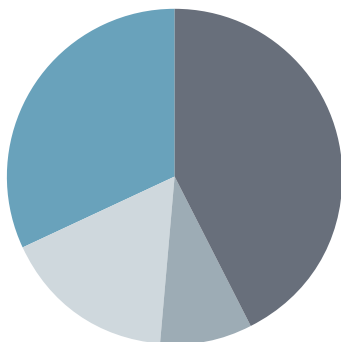
### Direct marketing still leading the way in the advertising market

The Swiss advertising market grew by 6.3 per cent in 2022 but sales have still been left trailing some 6 per cent below the 2019 level. The market for advertising and promotional products managed to grow by 26.6 per cent compared to the prior year. Outdoor advertising also recorded a significant increase. Press, television and direct advertising, however, posted a decline of -2.6 per cent. Despite the slight decline in the area of direct marketing, this advertising channel remains one of the leading performers and appears very stable, with sales of CHF 793 million. The decrease is primarily attributable to unaddressed advertising, which dropped by 6.7 per cent, while addressed advertising remained at virtually the same level.

Direct Marketing	2022/2023	2021/2022
	CHF m	CHF m
<b>Net sales</b>	<b>12.3</b>	<b>12.7</b>
Key accounts	5.3	5.3
Converters	1.1	1.2
Agencies	2.1	2.2
Service providers	3.8	4.0

### Turnover Direct Marketing

(100% = CHF 12.3 m)



Key accounts	43% (PY 42%)
Converters	9% (PY 9%)
Agencies	17% (PY 17%)
Service providers	31% (PY 32%)

### Improved workflow organisation and smart streamlining in the process

We have again optimised our workflow organisation. The resulting timing and spatial workflows have enabled us to make significant savings. Also, the flow of materials has been simplified and the level of clarity improved by introducing new locations for individual machines. New floor markings also ensure safety and efficiency. Thanks to the fewer work stages, we now have more time for quality control. The resulting reduction in waste saves on resources. We discontinued inkjet printing in Brugg and concentrated it instead at Swiss Mailing House SA in Givisiez. This eliminated duplications and harmonised processes, representing another important step towards integrated cooperation between the two production sites.



Jonathan Picco, Thomas Keller



### Unsettled but also interesting times

The future does remain an exciting one. We have tremendous expertise in the field of direct marketing. The demands from our customers will certainly continue to increase. We are taking on the various challenges involved – by being creative, offering innovative solutions and employing motivated and qualified staff, whom we want to retain for the long term by being an attractive place to work.

### Evolving direct marketing

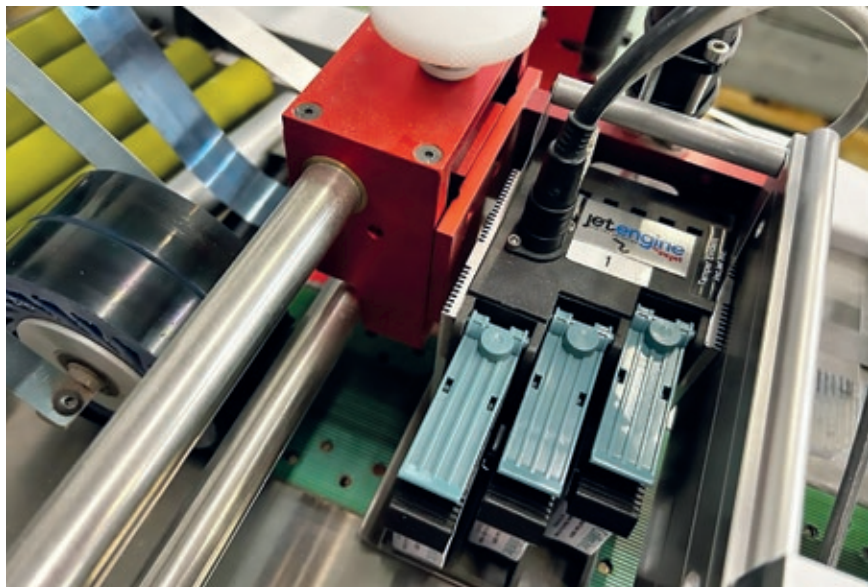
Our “creating response” banner makes us synonymous with the development and implementation of successful direct marketing campaigns. And with our state-of-the-art technologies and a market-ready offering, we want to continue being a leader. Being part of the Wipf Group provides us with opportunities, and gives us the resources to realise our full potential.

Mailing production is an extremely demanding area and requires a great deal of expertise. The big challenge for the coming financial year will be to balance out any decline in volume. We are striving for success by

driving forward technological developments and doing everything we can to ensure a keen cross-selling mindset, a strong and motivated team, targeted market communication of our services and good cost controlling.

Direct marketing is evolving rapidly in Switzerland. This development is being fuelled by technological advances and by ever-changing customer expectations. Our Givisiez operations are the market leader in Western Switzerland and therefore remain a crucial strategic element for our market success. To be fit for the future means to constantly improve our agility and innovative spirit with the aim of maintaining our healthy finances and our strong position.

Thomas Keller, COO, Swiss Direct Marketing AG  
Jonathan Picco, CEO, Swiss Mailing House SA



Addresses, logos or barcodes can be printed with the freely positionable inline inkjet system.





Individual pleasures  
to take with you.  
Takeaway makes it  
possible.

*Flyerline produces a wide range  
of environmentally friendly  
packaging, point-of-sale  
materials and print media.  
For over 20 years, it has been  
Switzerland's leading online  
printing house for intelligent  
solutions.*

*Flyerline Schweiz AG, Altnau*

## Flyerline in election year 2023

### **Election advertising by Flyerline for the big election year**

Switzerland holds parliamentary elections every four years. These are accompanied by major election campaigns, especially poster campaigns, across all regions of Switzerland. And 2023 is one such election year, with polling taking place in October. Political parties are an important target group for Flyerline as a provider of all types of print media.

For this election year, we created an informative landing page dedicated to the topic of elections, which is being promoted via various media and channels and features a new, instantly recognisable design. We highlighted our election product range with a cross-media campaign that started in April. Advertisements on major news portals such as nau.ch, social media campaigns via Facebook, Instagram, LinkedIn and Twitter plus targeted newsletters are just a few of the many measures undertaken during this period. To round things off, we were able to run a poster campaign at Bern railway station to get the message across to politicians again at the heart of the action.

### **Lightweight All-Weather Poster® made from recycled material**

Flyerline has always been committed to sustainable production. In order to meet the needs of our customers and respond to market developments, we continually improve our products and expand our range to include

sustainable and recyclable materials that, in the best case scenario, can be returned to the production cycle. This enables companies to make their communication even more sustainable.

The Lightweight All-Weather Poster® is now also available in recycled material. These corrugated plastic boards contain a high percentage of recycled material reclaimed from corrugated plastic posters and other PP plastics. The front is white for printing; the back is grey due to the high percentage of recycled material, making it unsuitable for printing. The edges are also white/grey. The grey surface actually offers an advantage: it is less translucent, which makes the poster more opaque and helps your advertising message stand out even more. Orders for posters made of recycled material are now accepted



Steffen Tomasi

in all formats – standard, freeform (die-cut) and folded signs.

**A bespoke takeaway experience.**

**Our pizza boxes deliver the goods**

Flyerline has added more and more new products to its packaging range over recent years. There is still solid demand for custom-printed packaging available in small run quantities. This inspired us to introduce another customisable product – pizza boxes.

Custom-printed pizza boxes are a unique way to showcase a brand, business or event in a creative and appealing way. So, whether you own a restaurant or delivery service and want to impress your guests, are a business wanting to increase brand awareness or are

someone planning an event, a custom-printed pizza box can communicate promotional messages and add value for your target audience.

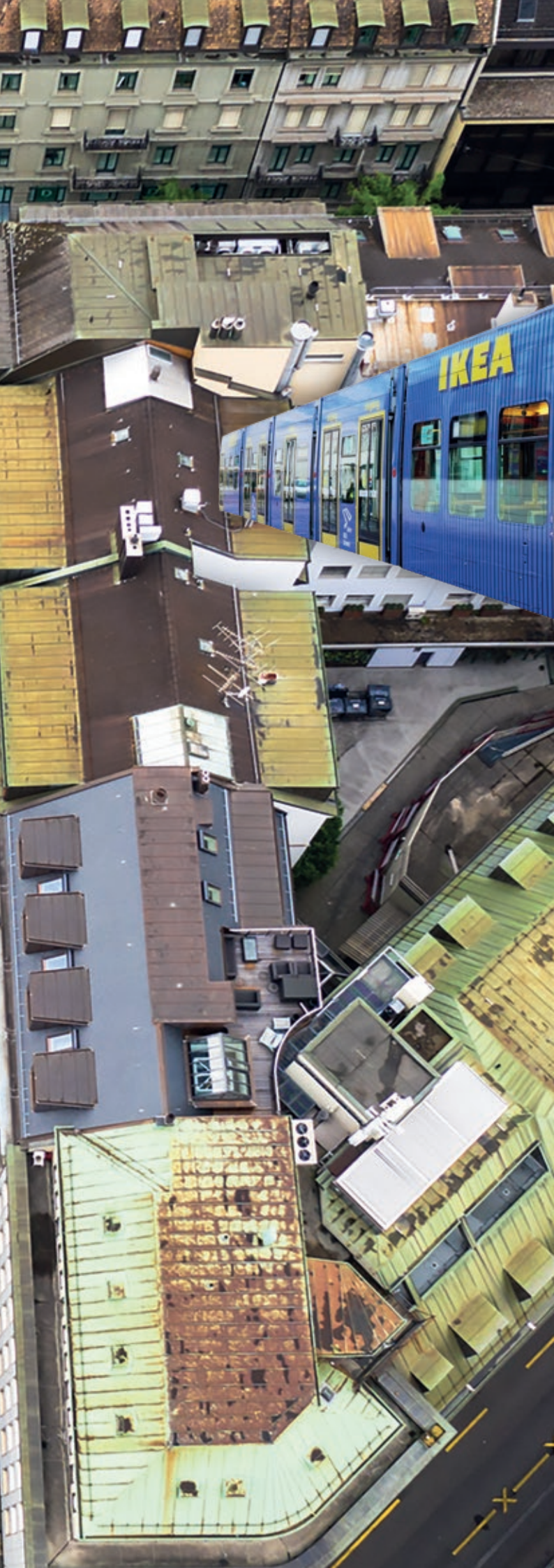
Custom-printed packaging can boost the recognition value of a company. Whether we are talking about pizza boxes or product packaging – the sky's the limit when it comes to ideas.

Steffen Tomasi, CEO  
Flyerline Schweiz AG



Lightweight All-weather Posters® are the perfect advertising medium for long-term advertising campaigns.





Discover the city by tram. The most popular squares, museums and street cafes, but also the Italian place on the corner. Relax, look around and enjoy.

*Christinger is the innovative pro when it comes to advertising technology: out-of-home advertising, POS, lettering, space design and digital signage solutions for indoors and outdoors.*

*Christinger AG, Brugg*

## Multiple challenges – one strong partner

Our world is getting faster and more complex all the time, creating ever greater challenges for all of us. In the advertising technology sector, people depend on the support of specialists. We have responded to this by evolving from a mere producer and implementer into a service provider. Our customers receive professional advice and services covering everything from project management and professional prepress services to expert installation, all of which meet the highest quality standards. Every project is different. And that also creates a diverse set of challenges. We help our customers to master these challenges and adapt our services to their individual needs.

A major part of our strategy is to expand and focus more heavily on conceptual services and assembly, and this will continue going forward – with a view to creating added value for our customers and boosting our earning power in the long term.

But this does not mean overlooking our product portfolio. Rather, we continue to develop this with sustainable and high-quality products. For example, we have changed our product range of magnetic films, which are primarily used in POS. The new thinner magnetic films offer greater magnetic strength, simplify logistics on account of their lighter weight and are also more environmentally friendly.

Our range of PVC-free products continues to expand. It now includes magnetic films with a PVC-free coating. Some of the films are now completely plastic-free. The product range covers everything from weatherproof cardboard for temporary outdoor applications to substrates based on paper or natural materials. The specialists at Christinger are ready to advise customers with their wealth of expertise so that the ideal material can be selected for the respective application.

Sustainability is of the utmost importance to us in our production processes and is also a key criterion for investment decisions and process optimisation. In the year under review, we managed to achieve even greater energy efficiency with our printing plotters, while at the same time improving quality. Energy can be saved nowadays by using smart products. New types of sun protection films, for example, reduce heat generation in rooms by as much as 60 per cent. More and more of our customers are benefitting from this. Not only do they save energy in terms of air conditioning but also improve the well-being and productivity of their employees.

A functioning circular economy requires products that can be reused and recycled in a sensible, economically compelling way. We work on this with partners who help



Martin Blättler, Renato Bolt



us find ways to make our products compatible with the circular economy. This may be defined as returning as much as possible of the products or the materials they contain to the cycle, in some recyclable form, once they reach the end of their life cycle.

The world is moving at a faster pace and life is becoming more complex – in more ways than one. We have a team ready and waiting to help our customers tackle their many tasks. And we relish every challenge.

Renato Bolt, CEO  
Martin Blättler, COO  
Christinger AG



Christinger AG staff setting up a sun protection project.

## wipfgroup

### Wipf Holding AG

Wildschachenstrasse 30  
CH-5200 Brugg  
Tel. +41 56 462 82 00  
info@wipfgruppe.ch  
www.wipfgruppe.ch

### Board of Directors

Christian Wipf, Küsnacht ZH,  
Chairman and Executive Director  
Markus Diggelmann, St. Gallen SG  
Kaspar Kelterborn, Wangen SZ  
Philipp Sutter, Bremgarten AG  
Beat Wipf, Davos GR

### Wipf Management AG

Wildschachenstrasse 30  
CH-5200 Brugg  
Tel. +41 56 462 82 01  
info@wipfgruppe.ch  
www.wipfgruppe.ch

### Group Management

Hans-Jörg Aerni, CEO  
Hans-Rudolf Schafflützel,  
Head of Division Flexible Packaging (FP)  
Oliver Fankhauser, CEO Wipf AG  
John Zoellin, Head of Division Stationery  
& Tableware, Direct Marketing (STD)  
Fabienne von Stauffenberg,  
Head of Division Online Business (OLB)  
Roger Didden, Head of Finance (FP)  
Roman Martin, Head of Finance (Group,  
STD, OLB)

## wipf

Innovative Packaging Solutions

### Wipf AG

Industriestrasse 29  
CH-8604 Volketswil  
Tel. +41 44 947 22 11  
info@wipf.ch  
www.wipf.ch

### Board of Directors

Hans-Rudolf Schafflützel,  
Niederurnen GL, Chairman  
Hans-Jörg Aerni, Brittnau AG  
Oliver Fankhauser, Rapperswil AG

### Executive Committee

Oliver Fankhauser, CEO  
Roger Didden, CFO  
Stefano Di Maiolo, VP Sales & Marketing  
Stefan Sigrist, COO  
Othmar Wohlhauser, CTO

### Finance and Controlling

Roger Didden

### Human Resources

Franziska Plüer

### Information Technology

Bryan Ruther

### Sales

Stefano Di Maiolo  
Melanie Hauser  
Malte Jonsson

### Marketing

Kerstin Heck

### Order Management

Piero Rapagna

### Plant Management

Stefan Sigrist

### Sourcing

Yvonne Zuberbühler

### Research & Development

Othmar Wohlhauser

Fabian Tanner

### Quality Management

Roger Reich

## micHEL

### Michel Werkzeugbau AG

Gewerbestrasse 12  
CH-8606 Nänikon  
Tel. +41 44 945 42 63  
info@micHEL-ag.ch  
www.micHEL-ag.ch

### Board of Directors

Hans-Rudolf Schafflützel, Niederurnen  
GL, Chairman  
Roger Didden, Wangen-Brüttisellen ZH  
Oliver Fankhauser, Rapperswil AG

### Executive Committee

Timo Brugger, CEO  
Alexander Furrer, COO



### RC-Film Co., Ltd

7/451 Moo 6, Amata City Industrial  
Estate Mabyangporn,  
Pluakdaeng  
TH-Rayong 21140  
Tel. +66 38 9136 98  
info@rc-film.com  
www.rc-film.com

### Board of Directors

Anachat Thangkasemvathana,  
Bangkok, Thailand  
Chitraporn Tanguwan,  
Bangkok, Thailand  
Christian Wipf, Küsnacht ZH  
Hans-Rudolf Schafflützel, Niederurnen GL

### Managing Director

Paponsun Manoonpanit, GM



**Elco AG**  
Wildschachen  
CH-5201 Brugg  
Tel. +41 56 462 80 00  
info@myelco.ch  
www.myelco.ch

**Board of Directors**

Hans-Jörg Aerni, Brittnau AG, Chairman  
John Zoellin, Zürich ZH

**Executive Committee**

John Zoellin, CEO  
Cäsar Lombard-Martin, COO  
Roman Martin, CFO  
Fabienne von Stauffenberg

**Finance and Controlling**

Roman Martin

**Human Resources**

Christine Lenggenhager

**Information Technology**

André Wetter  
Daniel Zeier

**Sourcing**

Fabrizio Sommovigo

**Research & Development**

Silvan Frei

**Sales**

Dominik Nussbaumer (Graphic arts industry and direct business)  
Stephan Zehnder (Export)  
Stephan Zwick (Trade)  
Gregor Gross (Sales office)  
Hayri Tasdemir (Sales office)

**Marketing**

Cäsar Lombard-Martin

**Online Business Development**

Fabienne von Stauffenberg

**Production**

Pradeep Anton



**Festag AG**  
Wildschachenstr. 30  
CH-5200 Brugg  
Tel. +41 44 855 60 00  
info@festag.ch  
www.festag.ch

**Board of Directors**

Hans-Jörg Aerni, Brittnau AG, Chairman  
John Zoellin, Zürich ZH

**Managing Director**

Stephan Zwick, CEO

**Sourcing/Sales**

Uwe Sahmer



**Swiss Direct Marketing AG**  
Wildschachen  
CH-5201 Brugg  
Tel. +41 56 462 85 00  
info@mysdm.ch  
www.mysdm.ch

**Board of Directors**

Hans-Jörg Aerni, Brittnau AG, Chairman  
John Zoellin, Zürich ZH

**Executive Committee**

John Zoellin, CEO  
Thomas Keller, COO  
Roman Martin, CFO

**Sales**

Thomas Keller  
Leon Sarkis  
Christian Riziotis (Sales office)

**Production**

Jürg Huber

**Information Technology**

Kurt Woodtli



**Swiss Mailing House SA**  
Route André-Piller 33D  
CH-1762 Givisiez  
Tel. +41 26 466 82 82  
info@mysmh.ch  
www.mysmh.ch

**Board of Directors**

Hans-Jörg Aerni, Brittnau AG, Chairman  
John Zoellin, Zürich ZH

**Managing Director**

Jonathan Picco

**Sales**

Jonathan Picco  
Marc Boesch  
Stéphane Ramirez

**Assistance**

Brigit Zbinden

**Production**

José Ferreira



**Flyerline Schweiz AG**  
Landstrasse 30  
CH-8595 Altnau  
Tel. +41 71 686 84 70  
info@flyerline.ch  
www.flyerline.ch

**Board of Directors**

Christian Wipf, Küsnacht ZH, Chairman  
Hans-Jörg Aerni, Brittnau AG  
Steffen Tomasi, Tägerwilen TG

**Executive Committee**

Steffen Tomasi, CEO  
Stefano Biasella, CPO  
Bettina Perler  
Fabio Senese, CFO

**Finance and Controlling**

Fabio Senese

**Human Resources**

Bettina Perler

**Sales and Marketing**

Steffen Tomasi

**Production**

Stefano Biasella



**Christinger AG**  
Wildschachenstrasse 30  
CH-5200 Brugg  
Tel. +41 44 738 10 20  
office@christinger.ch  
www.christinger.ch

**Board of Directors**

Hans-Jörg Aerni, Brittnau AG, Chairman  
Christian Wipf, Küsnacht ZH

**Executive Committee**

Renato Bolt, CEO  
Martin Blättler, COO

**Sales**

Renato Bolt  
Zoe Dillier (Head Project Management)

**Marketing**

Marc Meier

**Production**

Martin Bachmann

# wipfgroup

Your Packaging Innovator

---

**Wipf Holding AG**  
Wildschachen  
5201 Brugg  
Switzerland  
[www.wipfgruppe.ch](http://www.wipfgruppe.ch)

 **Carbon neutral**  
Print product  
ClimatePartner.com/10990-2309-1002