

SWITZERLAND

LEADING BUSINESSES MARK FIFTY YEARS OF SINGAPOREAN - SWISS TIES

Swiss companies thrive in Singapore and Southeast Asia

For ninety years, Switzerland Global Enterprise (S-GE) has played a key role in supporting small and medium sized enterprises (SMEs) from Switzerland and Liechtenstein as they reach out to international markets. Synergy Media Specialists sat down with Daniel Küng, CEO of S-GE to discuss Swiss SME's successes in Singapore and Southeast Asia.

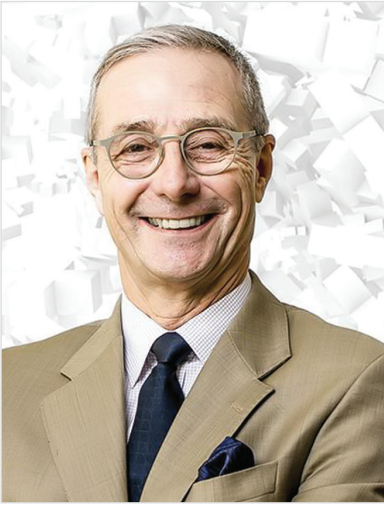
In a country dominated by corporate giants in the services industry, how would you characterize the SME landscape in Switzerland today?

In Switzerland, we define only companies with less than 250 employees as small and middle sized enterprises. More than 99% of all Swiss companies are SMEs and they generate an estimated 20% of all exports. While the bulk of Switzerland's exports are pharmaceutical and chemical products, more

than 40%, SMEs are mostly active in the manufacturing and machinery sector. Many of them can be characterized a hidden champions, global leaders in their niche. One example: Thermoplan from the center of the country supplies Starbucks with coffee machines since 1999 and has closed contracts with Nespresso and other large corporations since then.

Which industries are pursuing internationalization particularly in Singapore and Southeast Asia?

The manufacturing and machinery industry has been a traditional Swiss stronghold for the last decades, including notably medical technology in which Swiss precision is especially important and worthwhile. Not such a large sector but all the more emblematic for the country are food companies, making not just chocolate and cheese but specializing in innova-



Daniel Küng, CEO, Switzerland Global Enterprises.

tive, fresh and healthy products such as Hero. The Swiss ICT sector, and in particular its Fintech and security firms, has also grown to international importance and is recognized more and more in Singapore and the region – this is how Switzerland's historic strength in technology and finance has evolved.

Kindly cite recent success stories of SME's that have exhibited growth in Singapore?

You could name a lot of Swiss companies that have thrived in Singapore, for example Endress+Hauser as a machinery company, Medela or Sonova, medical technology, or the already food firms like Hero or Ricola. A great fintech example is Netguardian – the Swiss start-up enables financial institutions to prevent financial crime before it happens and maintain secure and flawless client services. Named a Gartner Cool Vendor and awarded as TOP European FinTech company, NetGuardians is committed to be the market leader in risk mitigation. Headquartered in Switzerland, NetGuardians has opened offices in Kenya, Singapore, and Poland in the last 18 months.

Why is Singapore (as well as other markets in Southeast Asia)

an ideal destination for Swiss SME's?

Only 3% of Swiss exports currently go to Southeast Asia so there's lots of room for growth in a dynamic region which still promises to be one of the most important economic groups of the coming decades. The rising middle class creates more and more demand for B2C but, by fueling infrastructure growth, also B2B. Singapore is ASEAN's central hub and the ideal starting point for Swiss firms which don't have much Asia experience yet.

What opportunities are present for Swiss SME's in Singapore and Southeast Asia?

There are many opportunities for Swiss SMEs, among them is for instance the food technology industry. In recent years, Singapore's overall maturation and growth of its food manufacturing industry has intensified the

need to increase output. This has seen companies look to technology in order to boost production numbers, especially as domestic companies expand their global market sales reach – tapping of consumer markets in far-flung regions such as Latin America.



With its established R&D and innovative food manufacturing technologies, Switzerland boasts companies that can offer Singapore SMEs ready-made solutions. Another sector where we see lots of opportunities is financial technology as already described, we advise Swiss companies from this sector actively to look into Singapore as a potential market.

www.s-ge.com

Travel Retail

Worldclass – Worldwide. The world's leading travel retailer

With a presence in sixty four countries, it is highly likely that as a business or leisure traveler, you have either shopped at or passed through one of 2,200 duty-free and duty-paid stores operated by travel retailer, Dufry AG.



Julian Diaz, CEO, Dufry AG.

"We are a Swiss company based in Basel and are proud to be Swiss," states Julian Diaz, Chief Executive Officer of Dufry AG. "We are listed in both the Swiss and Brazil stock exchanges and have a market share of over twenty percent in airport travel retail. As a consequence, we are the global leader in the sector."

While the company can proudly trace its

roots back to 1895, the transformation of the company into an USD 8.7 billion industry giant fittingly culminated in 2015 - the year the company celebrated its 150th Anniversary.

"In addition to this historical milestone, the transformational acquisitions of two of our most important competitors – Nuance in 2014 and World Duty Free in 2015 marked the start of a new era for Dufry," recalls Diaz. Dufry's acquisition of

World Duty Free was the largest acquisition in travel retail history and transformed the company into the biggest traveler retailer in Europe. Moreover, Dufry's acquisition of Nuance increased the company's footprint in the Mediterranean, North America, Central and Northern Europe and gave access to additional concessions in key Asian markets.

"While Asia currently represents ten per cent of our business, we are aiming to double this in the next five years through acquisitions and organic growth while benefitting from passenger growth numbers in Asia", says Diaz. "We are currently present in seventeen locations across the Middle East and Asia

already making us the most international player in the region."

"And also in Singapore, our company has been active for almost two decades. Singapore is key to our growth strategy for the region," says Diaz.



"The country is an important base as we expand across the region due to its strong commercial trends and solid financial systems. We are firmly committed to growing our business in Singapore and look forward to strengthening our positions in Bali, Hong Kong, Macao, China, Indonesia and Cambodia." www.dufry.com

Academe

Connecting Switzerland and Singapore through Academia

Situated just minutes from Zurich's beautiful downtown, the Swiss Federal Institute of Technology in Zurich, more commonly known as ETH Zurich, provides an ideal learning environment for its almost 20,000 students.

neering and mathematics, Dr. Lino Guzzella, President of ETH Zurich see's the university playing a much broader role in the development of students.



Lino Guzzella, President of ETH Zurich

"A good university doesn't just teach knowledge but the ability to think," says Guzzella.

Dr. Guzzella's philosophy has a far-reaching impact as ETH Zurich's student population is 38% foreign nationals. The university global

focus is seen by the development of the Singapore-ETH Centre (SEC) which was established in 2010 by ETH Zurich and Singapore's National Research Foundation (NRF) with a goal of developing sustainable solutions to global challenges.



Through its programs, the center serves as an intellectual hub for research, scholarship, entrepreneurship, postgraduate and postdoctoral training, bringing together principal investigators and researchers from diverse disciplines and backgrounds.

To promote the exchange of ideas and expertise, researchers at the center actively collaborate with universities and research institutes. Engagement with in-

dustry and government agencies also helps researchers translate knowledge to action by providing practical solutions to real-world problems.

In 2017, the Singapore-ETH Centre led the inter-institutional Cooling Singapore research project in developing a roadmap to improve thermal comfort in tropical Singapore, in collaboration with CREATE centers established by MIT, TUM and with NUS.

"We look forward to further collaboration with the Singapore-ETH Centre to respond to the future challenges of global environmental sustainability. We hope to see more faculty and students from Singapore coming to our campus in Switzerland and vice versa," concludes Dr. Lino Guzzella. www.sec.ethz.ch

Finance

VP Bank Group - Committed to substantial growth and expansion in Asia

Switzerland not only shares a common monetary and economic area with neighboring Liechtenstein but also world-class financial sector expertise.

Listed on the SIX Swiss Exchange, VP Bank Group is one of the largest private banks in the Principality of Liechtenstein with more than 800 employees worldwide. With offices in seven locations around the globe including Hong Kong and Singapore, Asia is one of the bank's most important growth markets requiring comprehensive, professional financial services and management of client assets.

In Singapore, the mid-sized 'boutique bank' has doubled its employees within seven years and is continuously hiring new advisors to

work with clientele and deliver outstanding value in investment advisory, wealth consulting and succession planning.

"Our advisors are dedicated to meeting the needs of high net worth individuals, clients with assets in excess of two million Singapore dollars, and also deliver tailored services to our ultra-high net worth individuals," says Christoph Mauchle, VP Bank Group's head of client business and member of the group executive management.

In Asia VP Bank Group's business model is based on two strategic pillars: private banking and the intermediaries business.



"Our individual target markets are primarily in Southeast Asia, namely

Singapore, Indonesia, Malaysia, Hong Kong and Thailand", says Mauchle.



Christoph Mauchle, Head of client business and member of the group executive management, VP Bank Group.

Together with its partners across the world, VP Bank Group recommends either the best traditional investment instruments to its clients or develops in-house proprietary, innovative solutions.

"The global presence of VP Bank Group enables us to draw on a vast pool of expertise to ensure country-specific

circumstances that are taken into account when necessary," explains Mauchle. "Thanks to this 'open-architecture' and quality management, clients can rest assured that they have the most suitable investment instruments in their portfolio."

With the recent hiring of Bruno Morel as CEO for Singapore and VP Bank's tenth anniversary in the city-state next year, the bank is committed to substantial growth and expansion in Asia.

"For VP Bank Group, our strategic goal in Asia is to achieve growth both organically and through mergers and acquisitions", says Mauchle. "We intend to win new clients and expand our existing client base while driving the qualitative growth of our client's assets under management".

www.vpbank.com

Medical Technology

Improving lives through human movement therapy solutions

With more than 5,000 installations worldwide, the Swiss company Hocoma is the world-leading med-tech brand for efficient solutions and services with advanced technologies for human movement therapy across the entire continuum of rehabilitation.

Hocoma develops robotic and sensor-based medical devices to rehabilitate gait and balance, arm and hand function or to increase strength, coordination and endurance. Their therapy solutions support the treatment of patients with movement



Gerry Colombo, CEO, Hocoma AG.

disorders caused by stroke, spinal cord injury, traumatic brain injury, multiple sclerosis, cerebral palsy or other neurological diseases and injuries as well as low back pain patients. Moreover, they assist

with clinical application and clinical integration services while providing financial and marketing support as well as technical services to ensure a smooth transition from purchase to daily use in the clinic.

All Hocoma solutions are developed, manufactured and continuously improved in close cooperation with researchers, clinical partners and patient feedback.

With a hub in Singapore, a strong partnership with DIH International in Hong Kong and various local sales partners, Hocoma ensures a strong and successful presence in Asia-Pacific

markets.

"With demographic changes happening, the demand for efficient therapies is growing. Our technologies enable healthcare providers to offer higher intensity therapy and thus improve therapy outcomes," states Gerry Colombo, founder and CEO of Hocoma.



"We will improve millions of lives by providing functional and efficient solutions that set the standards for human movement therapy."

www.hocoma.com