

Media Release

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Winterthur – March 11, 2020

Consultation Process at the Winterthur Location Completed

- **Discontinuation of assembly at the Winterthur location confirmed**
- **Reduction of 87 jobs**
- **Comprehensive social plan in place**

On January 29, 2020, Rieter announced its intention to discontinue the assembly of machines at the Winterthur location due to structural changes in the market situation. The consultation process with employee representatives was completed today, March 11, 2020. After intensive discussion and detailed examination of the submitted proposals, the discontinuation of assembly and the associated reduction of 87 jobs was confirmed.

The final position was communicated to the employee representatives and the Office for Economy and Labor of the Canton of Zurich. Rieter's employees were informed of the result. The decision will be implemented gradually during 2020.

Rieter has a comprehensive social plan. The focus is on the reintegration of affected employees with the support of the Regional Employment Centre (RAV) as well as a job center and the avoidance of hardship cases. The company intends to reduce the headcount by means of workforce turnover and early retirement, however some layoffs will be unavoidable.

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About Rieter

Rieter is the world's leading supplier of systems for short-staple fiber spinning. Based in Winterthur (Switzerland), the company develops and manufactures machinery, systems and components used to convert natural and manmade fibers and their blends into yarns. Rieter is the only supplier worldwide to cover both spinning preparation processes and all four end spinning processes currently established on the market. Furthermore, Rieter is a leader in the field of precision winding machines. With 16 manufacturing locations in ten countries, the company employs a global workforce of some 4 590, about 21% of whom are based in Switzerland. Rieter is listed on the SIX Swiss Exchange under ticker symbol RIEN. www.rieter.com

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All statements in this report which do not refer to historical facts are forecasts which offer no guarantee whatsoever with respect to future performance; they embody risks and uncertainties which include – but are not confined to – future global economic conditions, exchange rates, legal provisions, market conditions, activities by competitors and other factors which are outside the company's control.