

## Media Release

### **Andermatt Swiss Alps (ASA) completes first development phase - CEO Franz-Xaver Simmen to leave ASA in spring 2019**

*Altdorf, 17 December 2018* – **With the opening of the Radisson Blu Reussen hotel and the completion of the Andermatt-Sedrun ski area link, the first major development phase of Andermatt Swiss Alps (ASA) will be finished by the end of 2018. CEO Franz-Xaver Simmen has decided to leave the company in spring 2019 and accept an executive management position in the Schindler Group.**

Under the leadership of Franz-Xaver Simmen, trained as a structural engineer, Andermatt Swiss Alps developed greatly over the past three and a half years. The Andermatt-Sedrun ski area link was completed and joint marketing was established with Bergbahnen Disentis. In “Andermatt Reuss”, the Radisson Blu Reussen, with 190 rooms, and the Gotthard Residences, with 100 apartments, as well as nine apartment buildings with 129 holiday apartments were opened. Around the newly built “Piazza Gottardo”, shops, restaurants and the swimming pool were completed. In addition, construction is at an advanced stage for the concert hall (opening spring 2019) and Andermatt Central, the new public transportation hub.

"Now that the key development goals have been achieved, the time has come for a change of leadership," explains Franz-Xaver Simmen. Majority shareholder Samih Sawiris recognises his contribution: "Andermatt Swiss Alps developed enormously under leadership of Franz-Xaver Simmen. Andermatt is back on the tourism map and the infrastructure for the year-round destination is now in place. I am sincerely grateful to him and the whole team for the great effort, and I wish him all the best in his new endeavour."

Samih Sawiris, who owns 51% of Andermatt Swiss Alps AG, and the management of ODH, which owns 49% of ASA, are now jointly preparing the next development phase of Andermatt Swiss Alps. "ASA now possesses the critical size and broad range of high-quality attractions that a destination needs in order to be successfully marketed internationally. This is clearly evidenced by the growing demand for real estate during the recent months. Together, we will now tackle the second development phase of Andermatt Swiss Alps," emphasizes ODH CEO Khaled Bichara.

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#### Andermatt Swiss Alps AG

From vision to destination: Andermatt has become a year-round destination in recent years. Apartment buildings, hotels and chalets, the 18-hole Scottish-flavoured golf course, which presents a welcome challenge to golfers, and the SkiArena, which is not only the most modern ski resort in Switzerland but the largest in Central Switzerland, with slopes from Andermatt to Sedrun and Disentis. The 5-star deluxe hotel The Chedi Andermatt radiates special magic with its perfect combination of alpine authenticity and urban sophistication. More apartment buildings and hotels are to be built in the next few years.

[www.andermatt-swissalps.ch](http://www.andermatt-swissalps.ch) / [www.andermatt-facts.ch](http://www.andermatt-facts.ch)

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