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News | Summer 2017

Wins and Updates

Estée Lauder, the American cosmetics company, is expanding its presence in the canton of Schwyz. Its goal is to centralize its regional supply chain in Wollerau creating up to 160 new jobs. ([more](#))

Iowa based **Principal Global Investors** is opening an office in Zurich as part of its European expansion. The fund already has branches in London, Amsterdam and Munich. ([more](#))

Maxwell Technologies, the high-voltage capacitor manufacturer based in San Diego CA, is planning a 30% expansion of its Rossens site in canton of Fribourg. The 2,200m² extension will be operational in early 2018 to house production areas, a logistics area and new testing labs. ([more](#))

Celgene, headquartered in Summit, NJ, will further strengthen its presence in the canton of Neuchâtel where a second production plant is currently under construction in Couvet, Val-de-Travers. In 2005 the company established its first European manufacturing site and EMEA headquarters in Boudry. ([more](#))

NeoGenomics, the Florida-based oncology specialist, chose Switzerland to establish its first headquarters outside the US. The company plans to employ up to 50 people in Rolle, canton Vaud. ([more](#))

Equinix, based in Redwood City CA, has completed the expansion of its \$18 million ZH5 data center in Oberengstringen, canton Zurich. ([more](#))

Johnson & Johnson has approved CHF 20 million for the construction of a new laboratory building in Schaffhausen for its microbiological testing lab subsidiary. The company already employs over 6,000 people in Switzerland. ([more](#))

Gain Capital Holdings Inc., the NJ-based online foreign currency broker, opened a new office in Zurich through its Swiss subsidiary GTX Switzerland to support sales to regional banks and fund managers. ([more](#))

Wireless medical technology company **Bio Telemetry**, headquartered in Conshohocken PA, is set to acquire Zug telemedicine provider LifeWatch for approximately CHF 260 million. ([more](#))

Reverse Investments & Partnerships

Nestlé has acquired a minority stake in U.S. healthy ready-meals group Freshly to hone its distribution network in the rapidly changing U.S. market. Nestlé was the lead investor in a \$77 million round of new funding for Freshly. ([more](#))

On a related matter, **Nestlé Waters**, the Stamford CT-based bottled water division of Nestlé Group, is launching a new ReadyRefresh facility in Denver CO, a move that involves an expansion of 10,000 square feet to the company's 350,000-square-foot facility in the Mile High City. ([more](#))

Boston Scientific Corporation will acquire Symetis SA, a privately-held Swiss structural heart company focused on minimally-invasive transcatheter aortic valve implantation (TAVI) devices, for \$435 million in up-front cash. Symetis is based in Ecublens, canton Vaud. ([more](#))

ABB and **IBM** are entering into a strategic partnership that brings together ABB's digital offering ABB Ability with IBM's supercomputer Watson, in a bid to develop solutions for industry, transport, infrastructure and utilities. ([more](#))

Novartis has granted Boston-based PureTech Health exclusive license to two clinical stage programs for its mTORC1 inhibitors. PureTech Health will establish a subsidiary to develop these new product candidates, and a Phase 2b study is already planned to commence this year. ([more](#))

Rego-Fix, headquartered in Tenniken, Basel-Landschaft, officially unveiled its new U.S. headquarters in Whitestown, IN. The facility includes office space, a storage area, space for training and machining demonstrations, and workout facilities for employees. ([more](#))

Berne headquartered **RUAG Space** moved into its new \$40 million facility in Huntsville AL, as a product supplier for the United Launch Alliance Atlas program. RUAG's launch brings 100 new high-tech job opportunities to the region. ([more](#))

Pfäffikon-based **Oerlikon** is expanding its global additive manufacturing business with an R&D and production facility in the Charlotte NC, metro area. The company will invest around CHF 55 million in this facility in 2017 and 2018, and expects to create over 100 new jobs. ([more](#))

From The Foreign Desk

State-owned food trader **China National Cereals, Oils and Foodstuffs Corporation** will establish its Global Corporate and Trading Headquarters in Geneva. ([more](#))

Pfäffikon-based start-up **Numab Therapeutics** has entered into a collaboration agreement with Tokyo-based **Kaken Pharmaceutical**. Under the agreement, Numab will receive research resources to identify an antibody to support the treatment of inflammatory diseases. ([more](#))

German chemical group **BASF** has expanded operations, inaugurating a new building in June dedicated to optimizing optical brighteners, in Monthey, canton Valais. ([more](#))

Also from Germany, science and technology company **Merck Ventures** announced the creation of iOnctura, a spin-off dedicated to immuno-oncology to be based in Geneva. ([more](#))

Other News from our Worldwide Sources

According to the "**Political Risk Map 2017**" by Marsh, the global risk management company, Switzerland is among the only three countries that are considered fully stable in today's world. ([more](#))

Once again **Switzerland tops the per capita patents** ranking in 2016, with 892 applications per million inhabitants. Second and third places went to the Netherlands (405) and Sweden (360), followed by Denmark (334) and Finland (331). ([more](#))

On a related front, for the 7th year in a row **Switzerland ranks No. 1 in the INSEAD Global Innovation Index**, with Sweden and the Netherlands rounding out the top three. Switzerland's place at the top is attributed to its strong performance across the board, especially in the environment provided to businesses and the ability to transform resources into innovations. ([more](#))

The **Swiss biotech sector** had a strong year in 2016, with sales growth of 11.7% over 2015. The number of employees increased as well by 3% over the year, ([more](#))

Swiss Start-up **Sophia Genetics** is among the 50 smartest companies in the world as listed in the MIT 2017 Tech Review. ([more](#))

At its main site in Meyrin, canton Geneva, **CERN** inaugurated Linac 4, a new linear accelerator that will feed the CERN accelerator complex with particle beams of higher energy, allowing the Large Hadron Collider (LHC) to reach higher luminosity by 2021. ([more](#))

Global relocation services provider Cartus ranks **Switzerland one of the top three countries** for companies to send their employees for foreign work assignments. ([more](#))

Switzerland is increasing its participation in **promoting the value of apprenticeship** to address the lack of skilled workers in the U.S. ([more](#))

The highest bridge in Europe officially opened on June 22, connecting the Swiss villages of Pfäfers and Valens in canton St Gallen. The Tamina Bridge is a two-lane, 417-meter asymmetrical concrete arch that towers 200 meters above the valley. ([more](#)) (Ed. note: The Swiss Confederation now boasts the world's longest and deepest railroad tunnel *and* Europe's highest bridge.)

The **U.S. is seen as one of the safest places in the world for direct investment**. 6.4 million Americans were employed by U.S. subsidiaries of foreign firms (2014) and foreign firms had invested more than \$3.1 trillion in the U.S. (2015), with a record-high of \$348 billion that year alone. ([more](#))

The Swiss Federal Institute of Technology in Lausanne will become a drone center September 1-3 when it hosts **EPFL Drone Days**. The [event](#) is organized in partnership with the Swiss Rotor Sports Association, the National Centre of Competence in Research Robotics and the World Air Sports Federation. ([more](#))

Zug-headquartered Monaco Technology claims that it can save users EUR 30-40 on every EUR 500 equivalent they spent on global transactions. The proposal has been so well received that **the company has successfully raised \$10.2m ahead of closing its ongoing ICO**. ([more](#))

Did you Know?

ETH Zurich is the best university in the world to study earth and marine sciences. The university is also in the top ten for other subjects, according to the latest QS World University ranking by subject. ([more](#))

Switzerland ranks 5th globally and 4th in Europe in the 2016 **Corruption Perceptions Index** published by [Transparency International](#). The U.S. ranks 18th.

The Swiss Confederation ranks 4th globally and first in Europe in the 2017 [Index of Economic Freedom](#) with the U.S. at 17th.

Switzerland has emerged as the **leading location for Biopharmaceutical companies** from outside of Europe to start, expand or restructure operations. However, commercialization of biopharmaceutical products in Europe is a complex undertaking. KPMG has produced a webcast explaining the different work streams for a successful market entry for Biotech, Generics and Pharmaceutical companies in Europe. ([more](#))

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