

helbling

# Valuable through Innovation



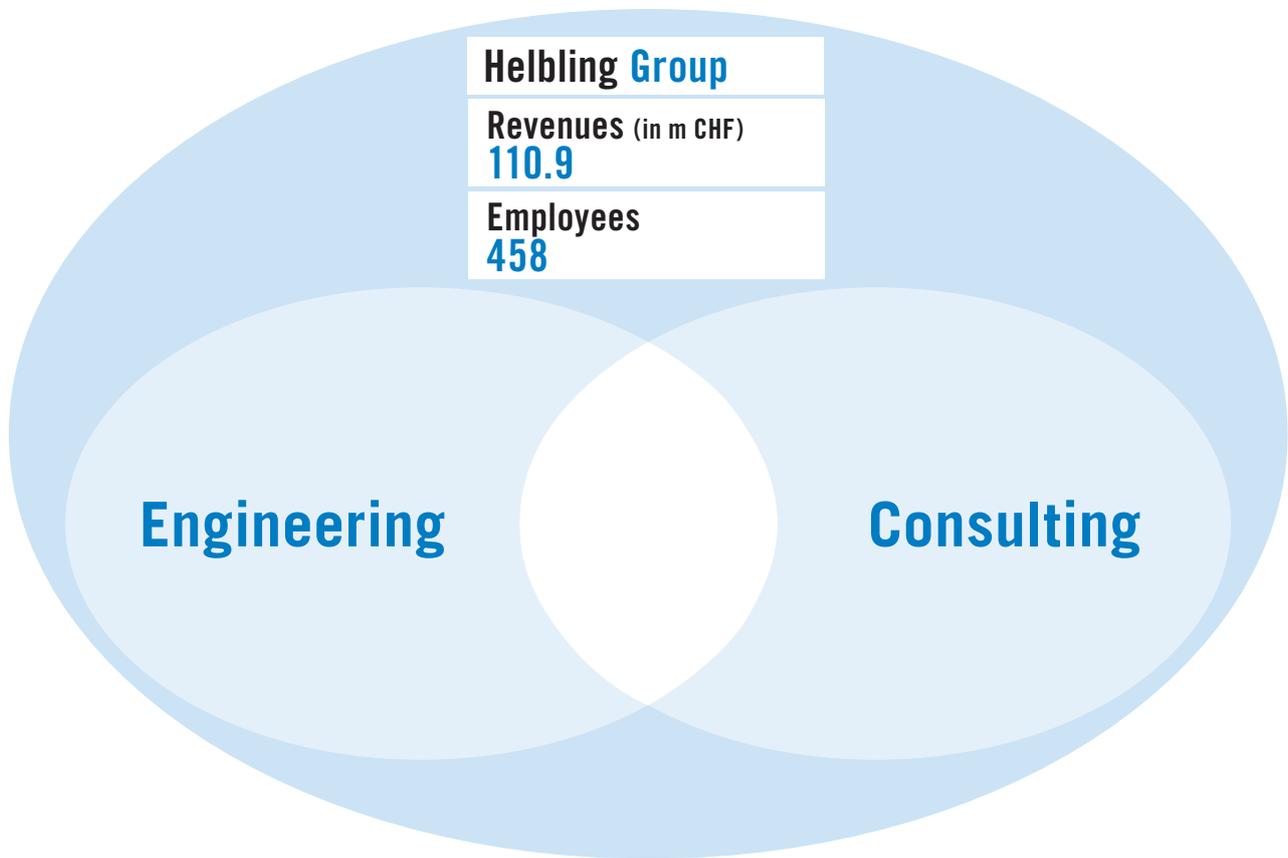
Company Portrait and **Business Year 2012**

[www.helbling.ch](http://www.helbling.ch)

Technik · Business Advisors · Beratung + Bauplanung · IT Solutions

Aarau · Bern · Wil SG · Zurich · Düsseldorf · Munich · Stuttgart · Cambridge MA · Shanghai

# A Leader in Technological Innovation and Business Consulting



Helbling Technik	Helbling Business Advisors	Helbling Beratung + Bauplanung	Helbling IT Solutions
Revenues (in million CHF) <b>68.9</b>	Revenues (in million CHF) <b>26.7</b>	Revenues (in million CHF) <b>9.2</b>	Revenues (in million CHF) <b>6.1</b>
Employees <b>305</b>	Employees <b>86</b>	Employees <b>32</b>	Employees <b>14</b>
Locations Aarau, Bern, Cambridge MA, Munich, Shanghai, Wil, Zurich	Locations Zurich, Düsseldorf, Munich, Stuttgart	Location Zurich	Location Zurich

## 458 Employees from 21 Disciplines

- Architecture
- Business Administration
- Business Data Processing
- Business Engineering
- Chemistry
- Construction Engineering
- Construction Physics
- Ecology
- Economics
- Electronic Engineering
- Food Engineering
- Industrial Engineering
- Information and Software Technology
- Law
- Materials Engineering
- Mathematics
- Mechanical Engineering
- Micro Technology Engineering
- Physics
- Process Engineering
- Software Engineering



# Helbling – a Leader in Technological Innovation and Business Consulting

## Dear Readers

The Helbling Group celebrates its 50<sup>th</sup> anniversary in 2013. Established in 1963 by Max J. Helbling as a typical start-up providing engineering services, the independent Helbling Group has over 450 staff today and is managed by a team of executive partners in locations in Switzerland, Germany, the USA and China.

Our international Helbling Group positions itself as an interdisciplinary network of companies offering a broad spectrum of engineering and consulting skills. Our services range from innovation and product development, via management consulting, restructuring and turnaround, mergers and acquisitions, financial advisory, through to IT, real estate, energy and infrastructure. The Helbling Group is owned by its 25 managing partners, who realize their entrepreneurial vision successfully in four business divisions.

We support mid-sized firms from a wide range of industries as well as the divisions of multinational corporations. We help our clients to innovate their product range and to break into new markets, as well as to reduce costs to internationally competitive levels and to ensure their survival in times of distress. Our unique combination of technological know-how and business consulting capabilities makes us one of the few consulting companies who can tackle the projects with which we are mandated from both a specialist and an overall entrepreneurial view.

Irrespective of whether the solution requires our involvement in tasks of a strategic or operational nature, our activities are always driven by the same objective: to strengthen our clients' innovative power and competitive edge and by doing so allow them to become the corporate mission we have adopted ourselves: **Valuable through Innovation.**

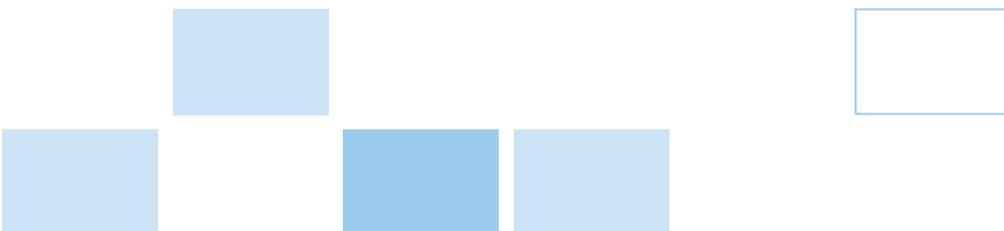
Sincerely yours



Dr. Reto Müller  
Chairman  
of the Board of Directors  
Helbling Group



Dr. Christian Péclat  
CEO  
Helbling Group



# Successful Development in Fiscal 2012

The Helbling Group can look back on a good year in 2012. Consolidated revenues rose by 3.9% to CHF 110.9m (previous year: CHF 106.7m), a new record level. The biggest driver of growth was our innovation and engineering business, while our business consulting services also generated solid growth. Based on a rising volume of mandates and our positive assessment of future prospects, we increased our headcount to 458 (previous year: 435).

## Broadening and deepening of our client base

Thanks to the high quality of our services, last year we again succeeded in expanding our activities on behalf of existing clients while gaining new clients. We assisted a large number of firms in executing innovation projects or in gradually exploiting opportunities in global markets. All of them shared the common strategic objective of expanding their leading market positions in selected segments through organic growth. Other clients enlisted our assistance in accelerating their innovation and associated processes, in substantially lowering the manufacturing costs of new product generations or in enhancing the efficiency of their operating processes. We carried out financial restructuring programs to ensure the survival of firms that were in financial distress, devising for them viable strategies and accompanying their rapid execution.

We once again assisted the divisions of many well-known large corporations in 2012 as well as numerous renowned mid-sized businesses. In the year under re-

view, we received major mandates from Nestlé (Nespresso and other Nestlé divisions), Gedore, Siegenia-Aubi, SBB, MAN, Truck, Tecan, the Würth Group, Securitas, LogoMotive, Arbonia Forster Group, Google, Roche, the City of Zurich, Generali, Meyer-Burger, ABB, V-ZUG and many others. Our clients also included start-up firms that were still in the pioneer stage, such as Cephalogics, Elenza, Preciflex and Airlight Energy Manufacturing.

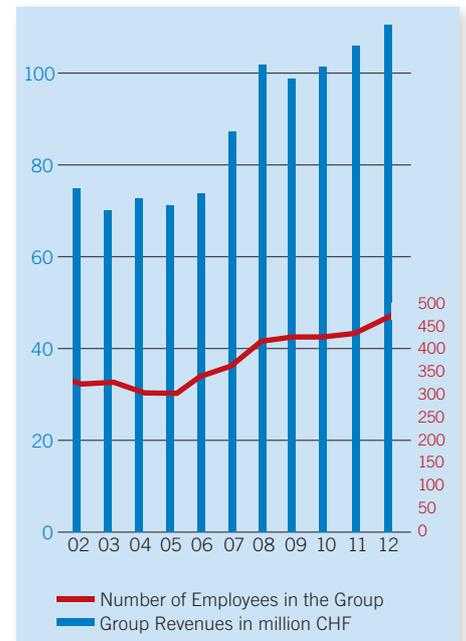
These clients chose to collaborate with us not just on account of our broad technical expertise and deep industry knowledge but also due to the experience we have gained from countless reference projects. The enthusiasm of our professionals and their ability to approach projects with an entrepreneurial mindset and apply an interdisciplinary view to the task at hand also played a major role in our clients' decisions.

## International presence

Our locations abroad in Düsseldorf, Munich, Stuttgart, Cambridge MA and Shanghai also enjoyed sustained demand in the year under review and thereby contributed to further strengthening our international competitiveness. Helbling Technik generated particularly strong growth with its innovation and product development projects. The share in Group revenues generated outside Switzerland reached 34%.

We are aware that the internationality of many of our projects is an important reason for talented graduates and experi-

enced professionals to opt for a career with us. Another factor makes us special: the fact that at Helbling they become part of a team that is unique in the variety of the disciplines it offers. In order to offer them attractive career development opportunities while broadening our own expertise, we continued to invest in the further development and education of our employees in 2012. We also once again took on numerous apprentices and interns last year in awareness of our social responsibility.



Reto Müller, Partner  
Dr. oec. HSG  
Chairman of the Board of Directors  
Helbling Group



Marcel Fäh, Partner  
lic. oec. publ.  
CFO Helbling Group  
Member of the Board of Directors



Christian Péclat, Partner  
Dr. sc. tech. EPFL  
CEO Helbling Group  
Member of the Board of Directors

**Strong financial position**

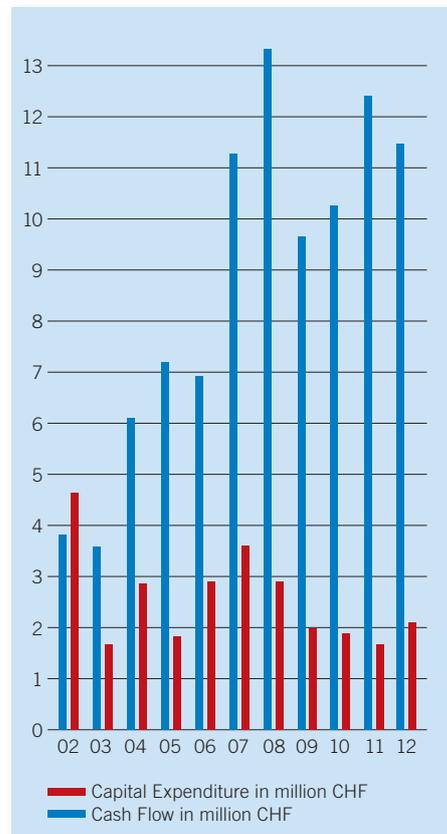
Due to the good trend of business, we succeeded in maintaining our high equity ratio of around 60%, while reporting very healthy earnings. This is evidenced in operating cash flow of CHF 11.4m in 2012 (previous year: CHF 12.4m). Our considerable net financial assets enable us to consistently pursue our strategic objective of stable growth while retaining our uncompromised independence. The banks have been assigning us their best rating for privately owned mid-sized firms for years. In order to be able to realize our future growth objectives, we invested in expanding our locations and in the further development of our infrastructure in 2012. We were once again able to finance these investments as well as the creation and further development of our services entirely from the Group's own funds.

**The strategic importance of services**

The breadth of our expertise as an engineering and consulting firm opens up opportunities for us in another field on the

global markets: assisting companies from high-cost countries in retaining their jobs and earnings power by means of superior innovative achievements. This applies to firms in Germany, and specifically to firms in Switzerland, that find themselves confronted by the additional challenge of the strong Swiss franc. Companies that are market leaders and are increasing their R&D spend in the interests of securing their competitive ability and of strengthening their market position also offer us major potential. They can draw on our know-how in their product innovation and development efforts from the process of idea generation through to market launch. Firms that are in financial distress and are in need of restructuring also constitute an important business area. We can help them return to profitable revenue growth.

On behalf of all our staff, we would like to offer our clients and business partners our thanks for the trust they have placed in us and look forward to continuing our successful and interesting collaboration.



**Our Vision**

**People generate markets**

We create scope for interdisciplinary teams and creative entrepreneurship.

**Our clients' success is our success**

We are a trusted professional partner delivering results that help our clients move ahead.

**We are independent and shape our own future**

The Helbling Group is owned by its managing partners and employees, who share the same entrepreneurial mindset.

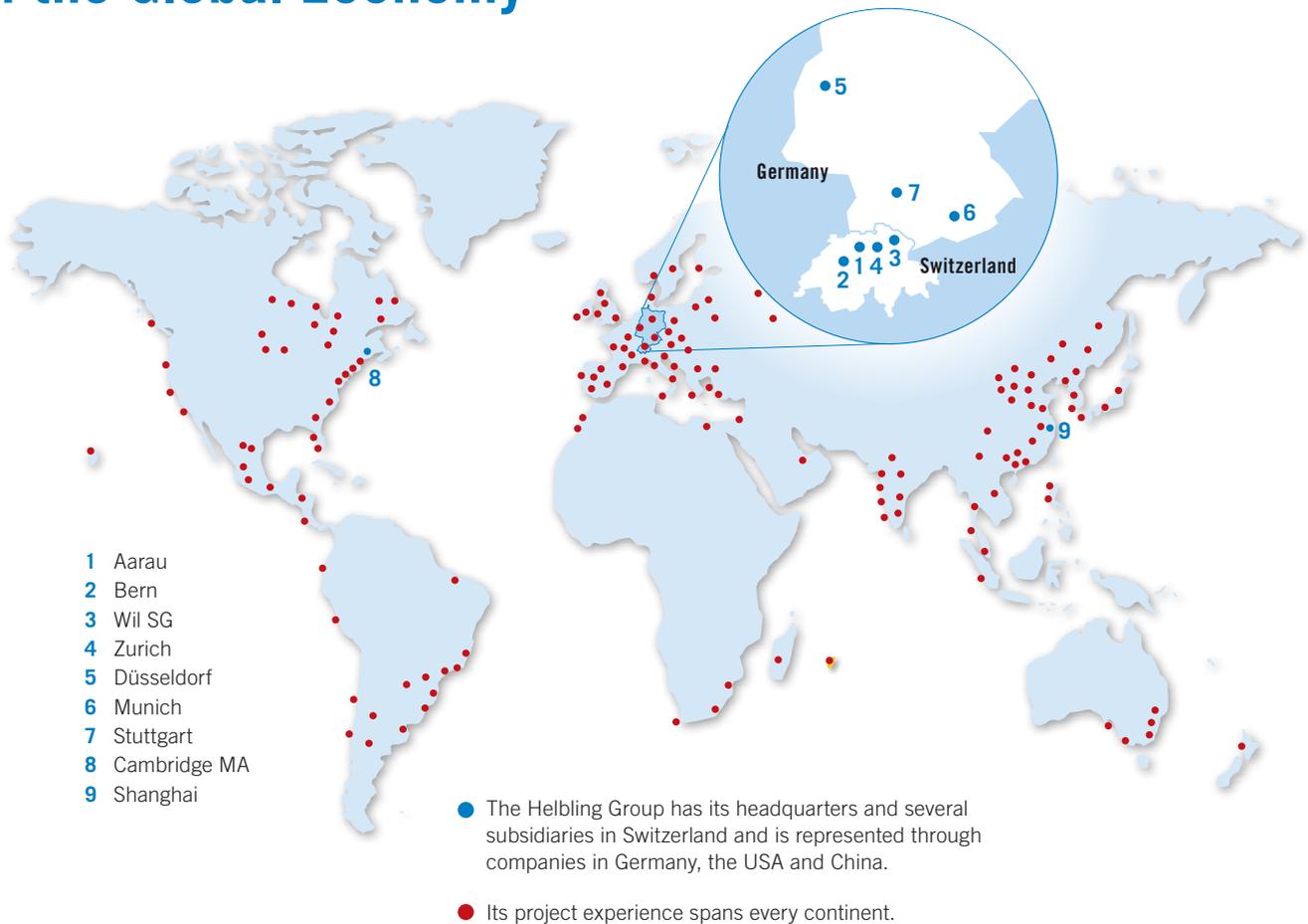
Walter Huber, Partner  
dipl. Ing. FH  
Member of the Group  
Executive Committee



Stefan Huber, Partner  
lic. oec. HSG  
Member of the Group  
Executive Committee



# Helbling – Spectrum of Experience in the Global Economy



## Our clients include leading players in the following sectors:

- Apparatus
- Automation and Robotics
- Automotive
- Automotive Supply
- Aviation
- Banking and Insurance
- Biotechnology
- Building Systems
- Care Homes
- Chemicals
- Construction
- Consumer Electronics
- Electrical Engineering
- Energy
- Engineering
- Environmental Technologies
- Financial Services
- Food Industry
- Healthcare
- Hospitals
- Household Appliances
- Industrial Electronics
- Information Technology
- Instruments Manufacturing
- Medtech
- Micro Technology
- National and International Trade
- Paper Production
- Pharma
- Plastics
- Precision Instruments
- Printing
- Public Companies
- Public Sector
- Research and Education
- Retail
- Security Technology
- Senior Residential Facilities
- Software
- Space
- Telecommunications
- Textiles and Clothing
- Tool and Mold Making
- Transportation and Logistics
- Vehicle Construction
- Watch Industry
- Wholesale

## Our Focus

- A nexus of technological and business know-how
- Entrepreneurial innovation management from strategy to product development, marketing and resource planning
- Mid-sized companies/organizations and divisions of large corporations
- Industry know-how
- Implementation and achievement of results
- Independence (no conflicts of interest) thanks to sound finances and an enviable track record of business success

# Helbling Technik



The first refurbished double-decker train DPZ+ of the S-Bahn Zurich on a trial run in June 2012  
(Source: SBB, Y. Marclay)

## Helbling Technik Switzerland

269 employees

CHF 63.7m in revenues

Helbling Technik Switzerland continued its successful growth in 2012. As in previous years, this success was attributable to our longstanding partnership relationships with our clients, the continuous deepening of which is at the very heart of our strategy. We have positioned ourselves as an independent R&D contractor developing innovative solutions for clients that provide them with competitive advantages in the global markets. We also assist them in their evaluation of production partners and parts suppliers, thereby helping them

generate the best value and quality for price from product development through to series production.

One critical component of our partnerships based on mutual trust is providing our clients with access to complete innovation networks. These comprise research institutes, universities and colleges, industrial designers, prototyping specialists and manufacturing partners. Compared with more centralized and closed structures, these seasoned networks have a much stronger innovative momentum. As a result, our clients are not only able to develop innovative products faster but in particular with a higher quality.

## Your Partner for Innovative Product Design through Collaboration

### Specialist Areas

- Technology and Product Innovation
- Development, Concepts, Design
- Software Engineering
- Calculation and Simulation
- Mechanics
- Plastics Technology
- Electronics and Firmware
- Micro Technology
- Mechatronics
- Automation and Robotics
- Measurement Technology
- Sensors
- Optics
- Signal and Image Processing
- Eco Design

### Industries

- Household and Office Appliances
- Transportation
- Power Generation
- Clean Technology (CleanTech)
- Medtech
- Diagnostics and Lab Systems
- Automation and Machinery
- Service Industry
- Instruments and Tools

### Locations in Switzerland

Aarau, Bern, Wil SG, Zurich

Walter Huber, Partner  
dipl. Ing. FH  
President and CEO  
Helbling Technik



Tom Russi, Partner  
Dr. dipl. Ing. ETH  
Senior Vice President  
Aarau



Peter Jermann, Partner  
dipl. Ing. EPFL  
Senior Vice President  
Aarau



# Innovation, together we do it



Development of "U", the new coffee machine from Nestlé Nespresso S.A. (Copyright Nestlé Nespresso S.A.)



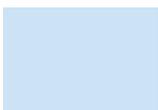
B at Stulz, Partner  
dipl. Ing. FH  
Senior Vice President  
Bern



Urban Schnell, Partner  
dipl. Ing. EPFL, Dr.  s. sc. tech.  
Senior Vice President  
Bern



Franz von Niederh usern, Partner  
dipl. Ing. ETH  
Senior Vice President  
Zurich



Hans Tischhauser, Partner  
dipl. Ing. FH  
Senior Vice President  
Wil SG





Transport of a ship unloader (RTA Alesa, Big Lift)

**With a staff of 38, the innovation center Transportation and Simulation in Aarau** continued to operate profitably in the year under review and provided development, construction and numerical simulation services to international clients, mainly from Switzerland, Germany and China. The projects ranged from structural analyses and dynamic simulations, computational fluid dynamics analyses, thermal analyses, drop test and multi-body simulations right through to crash analyses. As in previous years, one central focus was on design projects for companies in the transportation sector, mainly the operators and manufacturers of rolling stock and related components.



**BORDLINE M80 auxiliary converter for double-decker trains (ABB Switzerland)**

**Our second center in Aarau for Software Engineering & IT, with a staff of 26,** reported a profitable increase in both business volume and in the number of hours worked in 2012. We developed numerous specific software applications not only for clients from various sectors of the manufacturing industry, but also from the security, medtech and financial services industries and the public sector. In each case, the basis for the success of our projects lay in our flexible and professional attention to our clients' specific needs and our use of state-of-the-art technologies and methods. These included mobile applications and distributed technologies (network of things), cloud computing, rich internet applications and agile development methods. To enable us to continue to deliver such added value in the future, we again made continuous investments in the further development and education of our professionals as well as in software tools, methods and IT infrastructures.



**Access to important data anytime, anywhere**

Daniel Jutzi  
dipl. Ing. FH, MBA FH  
Head of Development  
Aarau



Andreas Suter, Partner  
dipl. Ing. FH  
Head of Business Unit  
Aarau



Andreas Schneider  
dipl. Ing. HTL  
Head of Development  
Aarau



Harald Zurheide, Partner  
dipl. Ing. FH  
Head of Business Unit  
Aarau



Friedhelm Altpeter  
dipl. Ing. EPFL, Dr. sc. tech.  
Head of Development  
Aarau



Benno Steiner  
dipl. Ing. FH, MAS BA  
Head of Development  
Aarau





The first hydro-mechanical hybrid watch

**The two innovation centers at our Bern location, with a staff of 70**, also reported profitable growth in the year under review and succeeded in further deepening their long-term R&D partnerships with global market leaders and start-ups from Switzerland, Germany, the USA, and Australia. A large number of these firms are active with high production volumes in the household appliances/consumer goods industry as well as in the medtech sector. Our clients were once again able to benefit from our expertise in many strategically significant innovation projects in plastics technology,

complete device construction (including mechanics, electronics, and software), micro technology (e.g. for microactuators), optics and sensors. We were once again commissioned by clients in the medtech sector to develop a number of highly innovative technologies and products. These included, for example, hearing aid implants, measuring technology for diagnostics, and solutions in the field of ophthalmology based on the interplay of interdisciplinary contributions from optics, micro technology, electronics, firmware/software, image processing and process development.

In 2012, we again made investments in the infrastructure of our center, in modern workplaces, laboratories and test equipment for the testing and optimization of laboratory installations and prototypes. Such investments enable us to solve complex tasks in technology and product development, from the idea stage, through to market maturity – efficiently and in the highest quality. We also successfully started to build up a new service in the material science area.



Optical in-line quality check in the production of an implant



Vibro-tactile stimulator for the application of Coordinated Reset® Therapy for patients suffering from pain



Emmanuel Gremion, Partner  
dipl. Ing. HTL  
Head of Business Unit  
Bern



Julian Yeandel  
Msc. El. & SW, PhD  
Head of Development  
Bern



Jean-Noël Fehr  
dipl. Ing. EPFL  
Head of Development  
Bern



Stefan Troller  
dipl. Ing. EPFL  
Head of Development  
Bern



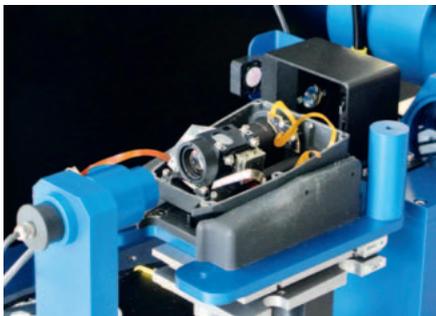
Rainer Maisch  
lic. oec. publ.  
Head of Development  
Bern



Niklaus Schneeberger  
dipl. Phys. ETH, Dr. sc. nat.  
Head of Development  
Bern



Spinner for a lab machine



Testing equipment for surveying tools



B 780 sewing and embroidery machine from Bernina



Melody 3 coffee machine from Nestlé

**The innovation center in Wil, canton St. Gallen, with a staff of 84,** continued its successful growth in the year under review. We attribute this positive development to numerous development projects, in particular for clients with whom we maintain long-term innovation partnerships. The majority of them come from the household appliances, laboratory equipment, power tools, electrical appliances, medtech, diagnostics, and precision instruments industries. In a large number of projects, we assembled interdisciplinary teams comprised of a mix of mechanics, electronics, and software experts to solve the development tasks. Meeting the high expectations of our clients with regard to the innovative nature of our solutions necessitated an integrated approach, which, besides the systematic generation of ideas, also involved the validation of concepts, feasibility studies and prototype testing.

The Helbling Representative Office in Shanghai, which is under the management of Helbling Technik Wil, can also look back on a successful year. In addition to the industrialization of products for western clients at production facilities in China, it also carries out development projects for various clients.

Jean-Daniel Sieber, Partner  
dipl. Ing. FH  
Head of Business Unit  
Wil SG



Christian Gärtner  
dipl. Ing. TU  
Head of Development  
Wil SG



Martin Federer  
dipl. Ing. FH  
Head of Business Unit  
Wil SG



Markus Zbinden  
dipl. Ing. FH  
Head of  
Development  
Wil SG



Michael Weibel  
dipl. Ing. FH  
Head of Development  
Wil SG



Ralph Kugler  
dipl. Ing. ETH  
Head of Business Unit  
Wil SG

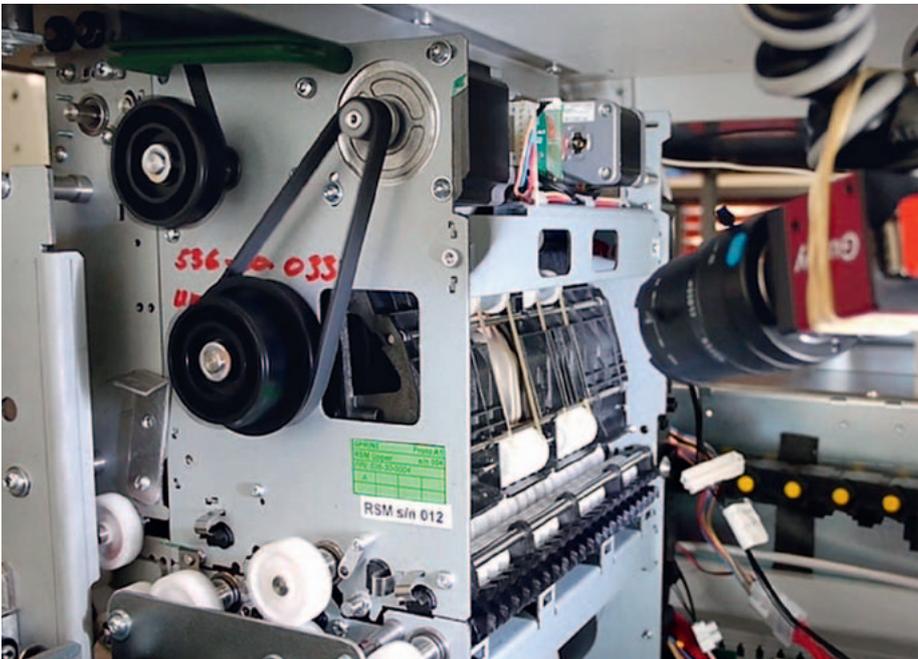


**The innovation center in Zurich, with a staff of 52,** reported a profitable growth year in 2012 characterized by innovation and development projects for firms in various segments of the devices, machinery and equipment industries, the energy sector and in the food, pharmaceuticals and diagnostics industries. Depending on the requirements of the mandate, specialist teams were assembled for these projects who specialized in mechanics, electronics, mechatronics, automation

and testing systems. Furthermore, we assisted our clients in rapid prototyping, the production of functional models, fabrication and mounting of prototypes, as well as testing. In addition to generating new ideas, the mandates of our innovation management team aimed at lowering product costs and product structuring, where we could bring to bear our extensive know-how in the machinery, equipment and devices construction industries.



**Concrete casting machine for the support structures of CSP solar systems**



**Mechatronic storage module of a cash recycler for banknotes**



**Hold-open device for doors (fire protection)**



**High-speed measurement and sorting system for cereal grains**



Guido Brunecker, Partner  
dipl. Ing. ETH  
Head of Development  
Zurich



Thomas Hodel  
dipl. Ing. FH  
Head of  
Development  
Zurich



Andreas Portmann  
dipl. Tech. HF  
Head of Development  
Zurich



Ueli Schlöpfer  
dipl. Ing. EPFL  
Head of Development  
Zurich



Christian Lobeto  
dipl. Ing. FH  
Head of Development  
Zurich

## Helbling Technik Germany

28 employees

CHF 3.7m in revenues

Helbling Technik Germany succeeded in further developing longstanding client relationships in 2012, and were once again awarded a number of challenging development projects by various firms from our key industries. They all shared the objective of stepping up their innovation efforts with the aim of strengthening their market positions while reducing manufacturing costs. We registered a rise in demand for our services by firms operating in safety-related industries such as automotive and medtech, as well as the field of household appliances. In all projects, our teams for embedded systems, power electronics and consumer electronics were supported by a state-of-the-art infrastructure and

high-performance tools, in which we also invested in the year under review. This enables us to continue to develop and industrialize rapid solutions for our clients that are impressive with regard to function and performance as well as cost and quality.

### Specialist Areas

- Embedded Software
- Electronics and Power Electronics
- Development of Concepts
- Product Innovation
- Eco Design

### Industries

- Household and Office Appliances
- Medtech
- Automotive Industry

### Location in Germany

Munich

winning new clients in the delivery devices and laboratory instruments sectors and in executing highly challenging projects in close collaboration with Helbling Technik Bern. The size of the US medtech and pharmaceuticals market offers vast potential for our engineering services. Against this backdrop, it is our aim to win the most challenging innovation mandates both for the R&D departments of leading US corporations as well as start-ups with solid financing.

### Specialist Areas

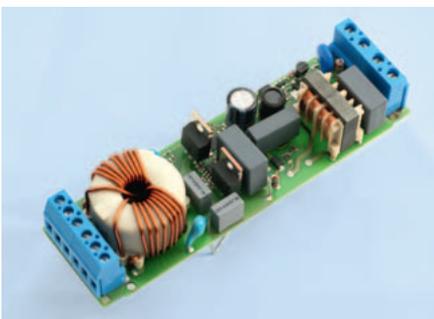
- Development, Concepts, Design
- Usability Engineering
- Mechanics, Electronics and Software
- Design Verification
- Plastics Technology
- Micro Technology

### Industries

- Medtech
- Diagnostics and Lab Systems
- Pharma Industry

### Location in the USA

Cambridge MA



Ballast for lighting applications

## Helbling Precision Engineering Inc. USA

8 employees

CHF 1.5m in revenues

Helbling Precision Engineering Inc., based in Cambridge Massachusetts, continued to develop positively in 2012, not only in terms of business volume but also in the range of services provided in the field of medtech, in particular in the area of complex electromechanical and optical systems. In addition to deepening existing client relationships, we succeeded in

Martin Eisenmann  
dipl. Ing. TU  
Managing Director  
Germany



Michel Brühwiler  
dipl. Ing. FH, MBA  
Managing Director  
USA



Michael Isermann  
dipl. Ing.  
Head of Development  
Munich



Lutz Beckmann  
dipl. Ing.  
Head of Development  
Munich



Stefan Fiedler  
dipl. Ing. Dr. tech.  
Head of  
Development  
Munich



# Helbling IT Solutions

## Enabling Innovation with Information Technology

### Helbling IT Solutions

14 employees

CHF 6.1m in revenues

Helbling IT Solutions is one of the leading providers of product lifecycle management (PLM) services. This enables us to adopt a cross-functional approach to product development. In the year under review, we supported numerous corporations and mid-sized businesses in the development and execution of solutions for their product development needs.

The management of product-specific data, corporate internal know-how and the documenting of intellectual property also continued to gain in importance. The ability to access all information at any time and from anywhere is becoming a decisive factor for success for a lot of companies.

We gained well-known clients for projects involving the new ENOVIA V6 software product generation developed by our partner Dassault Systèmes. Helbling IT Solutions has thus assumed a leading role in the implementation of this state-of-the-art CAx/PLM solution in German-speaking countries.



**Landis+Gyr – Smart Meters for energy suppliers in Europe and worldwide**

### Your Partner for Integrated IT Solutions in the Field of Innovation

- Conceptual Design and Implementation of Information Technology Solutions to Support Innovation Processes

#### Consulting

- IT Solution Concepts, Process Optimization, Efficiency Enhancement and Cost Reduction for Innovation
- Product Lifecycle Management (PLM)

#### Project Management

- General Management and Coaching of IT Concepts and Implementation

#### Implementation and Operational Support

- Product Data Management Systems (PDM, VPM)
- CAx Systems (CAD, CAE, CAM)
- Solution Implementation (CATIA, SmartTeam, ENOVIA, SIMULIA, DELMIA, 3DVIA)
- Basic and Customized Training
- Support (Hotline, On-Site)

#### Location

Zurich



**New Geberit AquaClean shower toilet in combination with a Geberit Monolith sanitary module (glass color Umbra)**



**Geberit prewall installation with GIS**



Janos Barko, Partner  
dipl. Ing. TS  
President and CEO  
Helbling IT Solutions



Karlheinz Ribar  
Senior  
Vice President



Michael List  
dipl. Ing. ETH  
Senior Consultant PLM  
Member of Management

Dieter Böhm, Partner  
Mathematician  
Managing Director  
Helbling Management Consulting  
Germany



# Helbling Business Advisors



**Audi: consulting by Helbling Business Advisors**

## Helbling Business Advisors

**86 employees**

**CHF 26.7m in revenues**

Firms are faced with an ever-increasing number of challenges not only of a national but also of an international nature. These include rising pressure to innovate and reduce costs in the global competitive environment, the necessity to continuously optimize their value creation and portfolio structures, while exploiting the potential offered in the emerging countries. On top of this, they have to contend with an increasingly difficult project and corporate finance environment. Given

these challenges, which are best met with the adoption of an interdisciplinary approach, we decided to merge the services of Helbling Management Consulting and Helbling Corporate Finance into a new division: "Helbling Business Advisors." The year under review brought this newly created Helbling division numerous challenging projects across all its fields of activity both in Switzerland and in Germany.

We developed corporate strategies aimed at improving the market position of a large number of mid-sized enterprises, corporations and their divisions, while assisting

numerous clients in tapping into new market segments. A series of firms from different industries also entrusted us with innovation consulting mandates aimed at assisting them step up organic growth while closing any future revenue gaps and enhancing their earnings power.

The emphasis of many operational projects was on the optimization of the global footprint of their engineering, manufacturing and logistics locations, which was complemented by cost-reduction programs designed to preserve their competitiveness. These took the form of projects designed to build up and expand group-wide procurement organizations as well as competitive sourcing projects to reduce materials costs. We continued to successfully develop our Risk Management service, for example, by assisting major corporations in improving their management of supplier risks. We also further developed our financial advisory expertise in the debt restructuring of mid-sized and large companies.

Assisting distressed companies was once again a central business segment of Helbling Business Advisors in the year under review. The successful execution of complex turnaround projects requires in-depth expertise in a variety of specialist technical and business fields. This know-how also includes familiarity with different international debt restructuring and bankruptcy legislation landscapes. It enables us to assist firms with our expertise during

Stefan Huber, Partner  
lic. oec. HSG  
President and CEO  
Helbling Business Advisors



Thomas Bertschinger, Partner  
lic. oec. HSG  
President and CEO  
Switzerland

Michael R. Weindl  
lic. oec. HSG  
Senior Vice President  
Switzerland



Ralph M. Bush, Partner  
lic. oec. HSG  
Chairman of the Partner Assembly  
Senior Vice President  
Switzerland



# Together we realize value

## Range of Services offered by Helbling Business Advisors

### Strategy Development

- Strategy Development
- Organizational Development
- Sales and Marketing
- Owner Strategy
- Commercial Due Diligence
- Performance Management
- Shared Services

### Operational Excellence

- Supply Chain Management
- Material and Product Costs
- Production
- Earnings Improvement
- Business Processes
- After-Sales-Service
- Change Management

### Restructuring

- Strategic and Operational Analyses
- Turnaround Concepts
- Validation of Financial Restructuring Feasibility
- Profit-oriented Restructuring
- Liquidity Optimization
- Optimization of Capital Employed
- Balance Sheet Restructuring
- Turnaround Management
- Action Plan Implementation and Controlling

court proceedings and, depending on the mandate in question, enables our teams to capitalize on the broad field of know-how available throughout the entire Helbling Group. In addition to developing viable strategic and financial concepts, our capa-

bility of carrying out their systematic implementation is, in our view, a key success factor, especially during periods of crisis.

We once again successfully executed numerous M&A transactions in 2012, the majority of which were cross-border in nature. The markets in which we and our partner CFI (Corporate Finance International) worked account for a large share of global industrial production. In addition to our own locations in Germany and Switzerland, we are also represented with offices in France, UK, the Netherlands, Italy, Spain, Portugal, Sweden, the Baltic States, USA, Canada, Brazil and India. At the beginning of 2012, we enlarged CFI further with the addition of a partner in Poland.

## Awards

Helbling Business Advisors received two awards in 2012, which we view as being confirmation of our position as a leading consulting company in the German-speaking countries. Out of more than 100 projects submitted, WirtschaftsWoche placed Helbling Business Advisors second in the "Competitive Strategy" and "Project Excellence" classes in its "Best of Consulting 2012" awards. In Switzerland, Helbling Business Advisors and the Baloise Group received the "Excellent Business Transformation 2012" award from ASCO, the Association of Management Consultants Switzerland.



Georg Oberdick  
lic. oec. HSG  
Senior Vice President  
Switzerland



Harry Leonhardt  
lic. phil. I. MBA  
Senior Vice President  
Switzerland



Frank Stubbe, Partner  
dipl. Kfm.  
Managing Director  
Germany

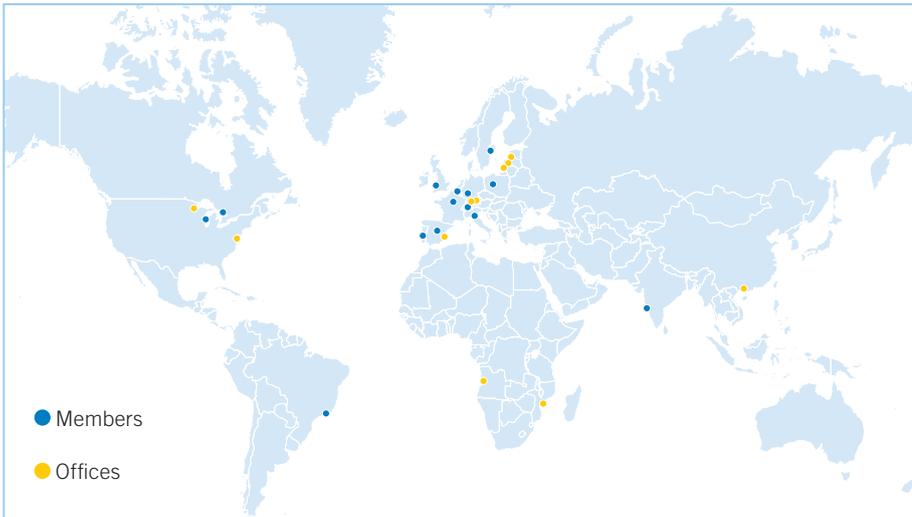


Markus Mühlenbruch, Partner  
Business Economist  
Managing Director  
Germany



**International Network: some 200 M&A Professionals Worldwide**

- Helbling is a founding partner of Corporate Finance International (CFI), an association of investment banks and M&A companies in Europe, North America, Brazil and India (www.cfi-network.com).
- With some 200 M&A professionals and 29 offices in 20 countries, we support mid-size companies and the divisions of international corporations in the preparation and realization of cross-border transactions, providing them with our local industry and transaction know-how.



**Range of Services offered by Helbling Business Advisors**

**Financial Advisory & Risk Mgmt.**

- Business Planning & Financial Modelling
- MIS & Optimization of Financial Processes
- Debt Advisory & Financial Consulting

**Mergers & Acquisitions**

- Divestitures
- Acquisitions
- Mergers
- Post-Merger Integration
- Succession Planning and Solutions
- Company Valuations
- Fairness/Second Opinions
- Management Buyouts/Buyins

**Innovation Management**

- Innovation Structures
- Innovation Strategies
- Innovation Processes
- Innovation Culture
- Innovation Opportunities
- Innovation and Product Portfolio
- Innovation Projects

**Locations**

Zurich, Düsseldorf, Munich, Stuttgart

**Completed M&A Transactions (extract)**

**HILLENBRAND**  
Hillenbrand Inc. (USA, NYSE: IH)  
acquired 100% of  
**coperlon**  
Coperlon Capital GmbH (Germany)  
from  
Darlitz & Co.  
Beteiligungs AG  
Deutsche Beteiligungs AG (Germany)  
P&W CORPORATE FINANCE, LLC  
acted as investment banking advisors to Hillenbrand  
helbling  
Helbling Business Advisors

**DELTA**  
GALIL INDUSTRIES LTD.  
Delta Galil Industries Ltd. (Israel)  
acquired  
**SCHIESSER**  
NATÜRLICH. ZEITGEIST. SEIT 1875  
Schuesser AG (Germany)  
helbling  
Helbling Business Advisors  
acted as M&A advisor to the seller

Baoshida (Schweiz) AG  
a subsidiary of  
Baoshida Holding Group Co. Ltd. (China)  
**BAOSHIDA**  
acquired the Swiss business activities and assets of  
**SWISSMETAL**  
Swissmetal Industries AG  
- under receivership -  
(Switzerland)  
helbling  
Helbling Business Advisors  
acted as lead advisor to the seller

**kowema**  
Kowema Beteiligungs AG  
(Switzerland)  
acquired the holding company  
of the Diametal Group  
**DIAMETAL**  
Success with precision  
Diametal Invest AG  
(Switzerland)  
helbling  
Helbling Corporate Finance  
acted as lead advisor to the seller

Arne Przybilla  
dipl. Kfm.  
Senior Vice President  
Germany



Jan-Erik Gürtner  
dipl. Kfm.  
Managing Director  
Germany



Christian Kießling  
Lawyer  
Senior Vice President  
Germany



Christian Hackethal  
dipl. Kfm.  
Senior Vice President  
Germany



# Helbling Beratung + Bauplanung

## Helbling Beratung + Bauplanung

32 employees

CHF 9.2m in revenues

Helbling Beratung + Bauplanung was successful in further expanding its leading position as a provider of total real estate and infrastructure solutions in 2012.

### Energy, Process and Building Technology

Energy efficiency and the deployment of renewable energies in industrial processes and office buildings have become the primary objectives of many investment projects, with the marked rise in demand for these specific services in foreign markets meriting particular mention. We widened our skills in the area of process technology, which we put to use in a major project for the food industry in Hungary. We also successfully executed a project for Google Switzerland that was both challenging in terms of its technology and timetable and involved the expansion of their engineering center in Zurich.

### Infrastructure and Transportation

Last year, our Infrastructure and Transportation division assisted various federal government construction agencies (SBB, Swiss Federal Roads Office FEDRO), cantons and the city of Zurich, as well as providing power generation support. Our core competencies in project management and in the evaluation of service providers for large planning projects and for political studies played a particularly key role.



Deutsche SiSi-Werke Betriebs GmbH (Capri-Sonne): construction owner support during the expansion of the production and logistics facilities in Eppelheim, Germany



Construction of a radioactive waste storage facility at Leibstadt Nuclear Power Plant: construction owner project manager



Philipp Stoffel, Partner  
dipl. Ing. ETH, Dr. sc. tech.  
President and CEO  
Helbling Beratung + Bauplanung



Rainer Bendel, Partner  
dipl. Ing. ETH  
Senior Vice President



# Your Partner for Real Estate and Infrastructure

## Your Partner for Real Estate, Energy and Infrastructure

### Construction Owner Civil Engineering Services

- Construction Owner Consulting/ Construction Owner Support
- Construction Owner Project Management/Construction Owner Representation
- Senior Construction Management

### Construction Owner Building Construction Services

- Strategy and Development
- Project Management
- Technical Due Diligence

### Energy/Sustainability

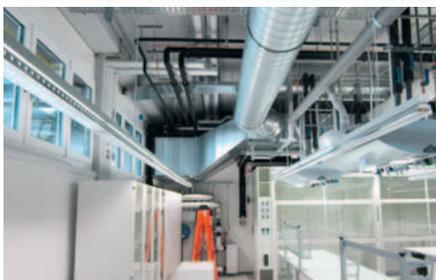
- Energy and Production Cost Optimization in Industry (Pinch Technology)
- Plant Engineering
- Eco Improvement Master Plan
- Consulting/Coaching/Training/Expert Reports

### Building Technology

- Construction Owner Consulting for Building Technology
- Energy Concepts for Sites/Buildings
- General Planning

### Location

Zurich



Laboratory extension on ZHAW Campus Reidbach: building technology planning and coordination

## Development and Project Management

Our Development and Project Management unit was once again commissioned by renowned industrial corporations and real estate portfolio owners to deliver proposals for site development concepts in 2012. The management of investment projects on behalf of construction owners constituted another focus of our activities and included the project for the western expansion of the WILD production site in

Heidelberg and the construction of an elderly people's and nursing home in the canton of Schwyz. As a general planner specializing in conversions and redevelopments, we were able to start work on several new mandates such as the construction of a laboratory for the Eawag aquatic research institute and the complete renewal of Zurich Public Transport's central workshop.



Spray dryer at Nutritec AG: energy savings thanks to comprehensive analysis using Pinch technology

Bruno Hofer  
dipl. Ing. FH  
Head of Development  
Building Technology



Marc Petitjean  
dipl. Arch. ETH  
Head of Development  
Construction Owner Building  
Construction Services



Martin Gähwiler  
dipl. Ing. ETH  
Head of Development  
Construction Owner  
Civil Engineering Services



Raymond Morand  
dipl. Ing. ETH  
Head of Development  
Energy and Sustainability



**Helbling Holding AG**

Hohlstrasse 614  
P.O. Box  
CH-8048 Zurich, Switzerland  
Phone +41 44 438 17 11  
Fax +41 44 438 17 10

**Helbling Holding Deutschland GmbH**

Leonrodstrasse 52  
DE-80636 Munich, Germany  
Phone +49 89 459 29 250  
Fax +49 89 459 29 251

**Helbling Technik AG**

Schachenallee 29  
CH-5000 Aarau, Switzerland  
Phone +41 62 836 45 45  
Fax +41 62 836 45 44

**Helbling Technik Bern AG**

Stationsstrasse 12  
P.O. Box 171  
CH-3097 Liebefeld-Bern, Switzerland  
Phone +41 31 979 16 11  
Fax +41 31 979 16 10

**Helbling Technik GmbH**

Leonrodstrasse 52  
DE-80636 Munich, Germany  
Phone +49 89 459 29 250  
Fax +49 89 459 29 251

**Helbling Technik AG**

Hubstrasse 24  
P.O. Box  
CH-9500 Wil SG, Switzerland  
Phone +41 71 913 82 11  
Fax +41 71 913 82 10

**Helbling Technik AG**

Hohlstrasse 614  
P.O. Box  
CH-8048 Zurich, Switzerland  
Phone +41 44 438 17 11  
Fax +41 44 438 17 65

**Helbling Precision Engineering Inc.**

One Broadway, 14<sup>th</sup> Floor  
Cambridge MA, 02142  
USA  
Phone +1 617 475 1560  
Fax +1 617 758 4101

**Helbling Business Advisors AG**

Hohlstrasse 614  
P.O. Box  
CH-8048 Zurich, Switzerland  
Phone +41 44 743 84 44  
Fax +41 44 743 84 10

**Helbling Business Advisors GmbH**

Neuer Zollhof 3  
P.O. Box  
DE-40221 Düsseldorf, Germany  
Phone +49 211 137 07 0  
Fax +49 211 137 07 77

**Helbling Business Advisors GmbH**

Leonrodstrasse 52  
DE-80636 Munich, Germany  
Phone +49 89 459 29 100  
Fax +49 89 459 29 200

**Helbling Business Advisors GmbH**

Bolzstrasse 3  
DE-70173 Stuttgart, Germany  
Phone +49 711 120 46 80  
Fax +49 711 120 46 812

**Helbling Beratung + Bauplanung AG**

Hohlstrasse 614  
P.O. Box  
CH-8048 Zurich, Switzerland  
Phone +41 44 438 18 11  
Fax +41 44 438 18 10

**Helbling IT Solutions**

Hohlstrasse 614  
P.O. Box  
CH-8048 Zurich, Switzerland  
Phone +41 44 986 39 39  
Fax +41 44 986 39 19

**Helbling Management Consulting GmbH**

Neuer Zollhof 3  
P.O. Box  
DE-40221 Düsseldorf, Germany  
Phone +49 211 137 07 0  
Fax +49 211 137 07 77

**Helbling Shanghai Representative Office**

Room 9G, 1777 Century Avenue  
East Hope Plaza  
Pudong, Shanghai 200122  
P.R. China  
Phone +86 21 508 179 29  
Fax +86 21 508 179 39

[www.helbling.ch](http://www.helbling.ch)

[www.helbling.de](http://www.helbling.de)

[www.helbling.eu](http://www.helbling.eu)

[www.helbling-group.com](http://www.helbling-group.com)

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The Helbling Group was founded in 1963 and is owned by its 25 managing partners. The internationally active engineering and consulting firm Helbling employs some 450 professionals in four business divisions focused on innovation/product development, management consulting, mergers & acquisitions, turnaround and financial performance management, information technology, real estate, energy and infrastructure.