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62nd Annual General Meeting of the Schilthorn Cableway Ltd.

The 62nd Annual General Meeting of the Schilthorn Cableway Ltd. took place on Friday, 21 June 2024. 204 shareholders attended the meeting in Mürren. The company can look back on a record year in 2023. The SCHILTHORNBAHN 20XX project will still have a major impact on day-to-day operations for some time to come.

The 62nd Annual General Meeting of the Schilthorn Cableway Ltd. took place at the Alpine Sports Centre in Mürren on Friday, 21 June 2024. A total of 519 shareholders (including 204 on site) with 24'857 share votes attended the

meeting. This corresponds to 64.56 per cent of the share capital.

Business year 2023 - record sales despite major construction site

The review clearly shows that the 2023 financial year of the Schilthorn Cableway was characterised by the very pleasing development of the international tourism markets. Markets around the world are responding very positively to the company's active marketing efforts. As reported in an earlier press release (linked below), visitor numbers on the Schilthorn were up almost 20 per cent on the previous year. Although this still corresponds to a lower number of guests than in 2019 (minus 13 per cent), traffic revenue was exceeded by 9 per cent, resulting in significantly higher per capita revenue. It is particularly noteworthy that the guest operations, as well as numerous well-known events such as the Swatch Nines or the FIS Telemark World Championships, could be run in parallel with the ongoing construction work on the SCHILTHORNBAHN 20XX.

Business of the 62nd Annual General Meeting

The Annual Report with the 2023 financial statement and the appropriation of retained earnings were approved. Discharge was granted to the Board of Directors and the Executive Board. This year, the Articles of Association were amended in line with the new company law. The corresponding amendments were approved. KPMG AG from Bern was elected as auditors for a further year.

Business year 2024 - demand remains unbroken

The start to the current business year has been somewhat more subdued than a year ago, with just under one per cent fewer first-time admissions in winter sports and a minimal decline in frequencies on the aerial cableway. Nevertheless, demand from all markets remains high, which makes the company confident. The construction project will certainly continue to have a major impact on day-to-day operations until 2026. However, the first major milestone will already be reached at the end of the year, when the first two sections (the direct connection between Stechelberg and Mürren and the first track between Mürren and Birg), will open on 13 December 2024. Once fully complete, the transport capacity of the new cableways will be increased from 320 to 800 people per hour and will therefore be able to meet the unbroken demand 365 days a year. At the same time, various additional projects are

underway to make the mountain's guest facilities more attractive in the long term. For example, the Winteregg chairlift will be extended with 17 additional coverable chairs in autumn. After the summer holidays, the plans for new winter sports facilities and additional tourist offers on the Schilthorn, Birg and Allmendhubel will also be released to the public for consideration. Ticketing was already switched to the Axess system in mid-June. This is the first step towards a new resort ticketing system, which in future will combine numerous Schilthorn Cableway outlets into one system.

Information about the company

Schilthorn Cableway Ltd is based in Stechelberg and connects the Lauterbrunnen valley from Stechelberg with the car-free mountain villages of Gimmelwald and Mürren, continuing via Birg station to the Schilthorn summit at 2970 m.a.s.l. In front of Eiger, Mönch and Jungfrau, the Schilthorn region offers numerous activities for guests from all over the globe. The Schilthorn acquired international prominence through the filming of the James Bond movie "On Her Majesty's Secret Service" in 1968.

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