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63rd Annual General Meeting Schilthorn Cableway Ltd.

On Friday, 20th June 2025, the 63rd Annual General Meeting of Schilthorn Cableway Ltd. took place in Mürren. 266 shareholders attended the meeting. The company looks back on a challenging year in 2024. In particular, the closure of the Schilthorn summit from October due to construction work had a significant impact on the figures.

A total of 618 shareholders (266 of whom were present in person) with 24'685 votes attended the 63rd Annual General Meeting of Schilthornbahn Cableway Ltd. at the Alpine Sports Centre in Mürren on Friday, 20th June

2025. This corresponds to 64.12 per cent of the share capital.

Financial year 2024 – A litmus test

"2024 was a litmus test," said Johannes Stöckli, Chairman of the Board of Directors of Schilthorn Cableway Ltd AG, right at the beginning of his speech. "In operational, financial, logistical and human terms," Stöckli continued. Indeed, the SCHILTHORNBAHN 20XX project once again had a major impact on the 2024 financial year. The start was positive, with good snow conditions resulting in a strong winter, and summer business was also encouraging, remaining at the same level as the previous year. All source markets flourished. In particular, the Allmendhubel, with its funicular railway and panorama restaurant, achieved significant growth. In December, the opening of the world's steepest cable car and Switzerland's first Funifor cableway marked two major milestones in the construction project. The new cable cars feature an innovative energy management system, which generates a quarter of their total energy consumption during the descent. However, all these positive developments were overshadowed from mid-October by the closure of the Schilthorn summit. The suspension of operations led to an expected slump in visitor numbers and revenue. Birg, as the final stop, did not have the same appeal as the Schilthorn – Piz Gloria. It was therefore not surprising that this had an impact on earnings in all business areas: total earnings fell by 1.7 per cent, but the second-best revenue of 32.2 million Swiss francs was still achieved. As a result, profits were also slightly lower at 1.05 million. However, the low EBITDA of 6.07 million Swiss francs did not meet our expectations. Among other factors, rapid construction progress, significantly higher personnel costs due to the capitalisation of our own labour, as well as the massively higher energy prices, led to this result.

Agenda of 63rd Annual General Meeting

The annual report with the 2024 financial statements and the appropriation of retained earnings were approved. The Board of Directors and the Executive Board were granted discharge. The motion to waive the distribution of dividends again in the interests of prudent liquidity planning was also approved. KPMG AG from Bern was re-elected as auditor for another year.

Financial year 2025 – Encouraging development

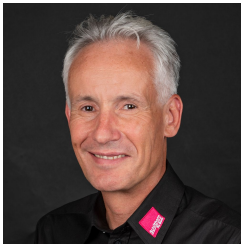
After the demanding previous year, it is even more gratifying that in the new

year the figures are developing positively. The 2024/25 winter season closed with an increase of 4.4 per cent compared to the previous year. Since the reopening of the Schilthorn summit on 15 March 2025, the company has recorded a 27 per cent increase in visitors! With the opening of the second Mürren-Birg route on 28th November 2025, just in time for the start of the coming winter season, the full transport capacity of 800 people per hour will be reached, further increasing the potential for additional growth in visitor numbers. At the same time, after peaking in 2024, energy costs will be significantly lower. Another focus is on the construction of the new staff house in Mürren with 13 additional residential units, which will be ready for occupancy in December 2025. In addition, there are other smaller but no less significant projects that will be completed this year and the next. "Thanks to the visitors' enthusiasm for the new experience remaining high, as well as their trust and curiosity," says Stöckli in his speech to shareholders. Therefore, Schilthorn Cableway Ltd. cannot, and will not stand still, now or in the future, despite times where there are so many changes worldwide and certainties start to crumble.

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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