



The high alpine construction site as part of the cableway project currently characterises the Schilthorn summit

May 29, 2024 10:54 CEST

Business year 2023: Again with record sales - despite major construction site

The 2023 financial year of the Schilthorn Cableway Ltd. was strongly characterised by the major SCHILTHORNBAHN 20XX project. Nevertheless, record sales were once again achieved, mainly by the sectors cableway and gastronomy.

On March 6th 2023, the last journey of the transport cableway named “Käthi” marked the definitive start of the SCHILTHORNBAHN 20XX project. The rest of the business year was characterised by construction activities: In addition

to the realisation of the second stage of the Birg-Schilthorn water supply in summer 2023, the construction of the support foundations and the installation of the three steel supports were completed by Christmas. At the same time, intensive construction work began on all stations. The material logistics and the extreme weather and terrain conditions on the high alpine construction sites represent a major challenge in this project. All the more remarkable is the fact that all the construction work was carried out in parallel with ongoing visitor operations and that record sales were once again achieved: Visitor numbers were 19.2 per cent up on the previous year and 13.7 per cent above the five-year average. Despite guest numbers remaining lower than in 2019 (down 13 per cent), traffic revenue exceeded the pre-pandemic level by 9 per cent, which indicates significantly higher per capita revenue. Total revenue in 2023 amounted to 32'813'873 Swiss Francs, up 10 per cent on the previous year. Demand remained at a high level in all key target markets.

The gastronomy operations also shine with top scores

The strong frequencies once again had a positive effect on the gastronomy businesses. Both, the 360°-Restaurant Piz Gloria and the Bistro Birg, increased their sales by 15 per cent. As a result, the summit restaurant exceeded the turnover threshold of four million Swiss Francs for the first time. The development at the Panorama Restaurant Allmendhubel is also remarkable, where the highest turnover since records began was achieved in 2023, up 20 per cent on the previous year.

Hotels and shops: Challenges despite high spirits

Despite numerous success stories, the company also faced several challenges. The construction project characterized, among other things, the Hotel Alpenruh in Mürren. A decline in accommodation was recorded here, which is attributable to the hotel's use as accommodation for construction workers. The shops on the Schilthorn and in Mürren also suffered from the construction work: Both, the new, less frequented location in the Hotel Blumental in Mürren and the 35 per cent reduction in shop space on the Schilthorn due to the construction work, caused a total drop in sales of 14 per cent. The shortage of skilled labour force is proving to be a further challenge. Like the entire Swiss economy, the Schilthorn Cableway company is facing a shortage of skilled labour and had to endure a significantly higher staff fluctuation than it was used to in the past. Fortunately, the situation has

stabilised again since autumn 2023. At the same time, the lack of suitable accommodation is making it more difficult to recruit employees.

Business year 2024 - opening of the new cableway sections 1 and 2 as an overarching goal

The project SCHILTHORNBAHN 20XX will continue to have a major impact on day-to-day operations until mid-2026. Nevertheless, the first construction phase will soon be completed: On December 13th 2024, the first two sections, the direct connection between Stechelberg and Mürren and one track of the new Fungiform cable car between Mürren and Birg will open. This means that the transport capacity of the feeder lifts can be more than doubled by the start of the winter season. The implementation of the real estate concept developed in 2023 is also of great importance. The staff house project in Mürren is a top priority. Although the company itself owns and rents out 43 residential units, it intends to increase the number of staff flats by 13 units with the construction of an additional building and thus counteract the aforementioned shortage of living space for employees. In addition, the capacity of the Winteregg chairlift will be increased from 1200 to 1600 winter sports enthusiasts per hour in summer 2024 in order to meet the increasing demand from the snow parks and training slopes as well as the renovation of the Lauterbrunnen-Mürren mountain railway.

Proposals to the Annual General Meeting on Friday, 21st June 2024

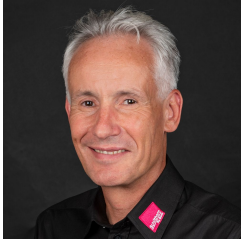
The next Annual General Meeting of the Schilthorn Cableway Ltd. will take place on Friday, 21st June 2024 at the Alpine Sports Centre in Mürren. Among other things, a partial revision of the Articles of Association will be submitted for approval this year.

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.

Contacts



Christoph Egger

Press Contact

Direktor

media@schilthorn.ch

+41 79 631 10 81