

Press release

Zurich Airport, 13 March 2020

Human Resources

SWISS takes further action to safeguard liquidity

Aviation is particularly hard hit by the impact of the corona crisis. To compensate for the sharp fall in demand and resultant lost revenue, SWISS has decided to take immediate further precautionary action to secure liquidity. SWISS will also apply for the introduction of short-time working hours for flying personnel, other areas on the ground are under consideration.

Swiss International Air Lines (SWISS) has had to make substantial reductions to its flight schedules due to the worldwide impact of the coronavirus crisis. Around half of the aircraft making up the short-haul and long-haul fleets have been provisionally taken out of service. This will save further costs. To compensate for the revenue lost as a result of international restrictions and the sharp fall in demand, SWISS will take further precautionary action to safeguard liquidity and revenues over the coming months.

Further action to safeguard liquidity

For the time being, the measures will concern the postponement of variable salary components to the end of this year. The flying personnel will contribute to these measures in line with agreements with our social partners. The management board and senior management will also make an appropriate contribution. All further recruitment will be halted. Apprentice training places and internships are the only exceptions. Employment agreements which have already been issued will be honoured. All projects not essential to ordinary business activities will be halted or postponed.

Short-time work for flying personnel

SWISS is in close contact with the authorities and will initially apply for short-time working hours for cockpit and cabin staff. Further areas on the ground are under consideration. The extent of such short-time work is the subject of current reflection. SWISS CEO Thomas Klühr: "SWISS is a robust business; together with the Lufthansa Group, it occupies a strong position. In the light of the very dynamic and unforeseeable impact of the coronavirus we will be taking further immediate action to safeguard liquidity." All measures have been agreed in close consultation with the social partners representing the flying personnel and ground personnel. "I would like to thank our social partners for their uncomplicated, constructive cooperation and our employees for their solidarity", commented Klühr further.

Swiss International Air Lines (SWISS) is The Airline of Switzerland, serving over 100 destinations in 44 countries worldwide from Zurich and Geneva and carrying almost 19 million passengers a year with its fleet of around 90 aircraft. The company's Swiss WorldCargo division provides a comprehensive range of airport-to-airport airfreight services for high-value and care-intensive consignments to around 175 destinations in more than 80 countries.

As The Airline of Switzerland, SWISS embodies its home country's traditional values, and is committed to delivering the highest product and service quality. With its workforce of some 9,000 personnel, SWISS generated total revenues of over CHF 5 billion in 2018. SWISS is part of the Lufthansa Group, and is also a member of Star Alliance, the world's biggest airline network.

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