

## Media release

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10.1.2008

### Agreement between SWX Swiss Exchange and Bossard Holding AG

**The SWX Swiss Exchange has entered into an agreement with Bossard Holding AG in connection with violations of the accounting standards IFRS. The deficiencies identified by SWX relate to the non-compliant calculation and presentation of foreign currency influences in the consolidated cash flow statements. Bossard Holding AG will retrospectively correct and disclose these errors in the IFRS annual financial statements 2007 as well as the IFRS interim financial reportings 2008.**

Bossard Holding AG, a company listed in the main segment of SWX, has in the consolidated cash flow statement translated and presented cash flows arising from transactions in foreign currencies in contravention of the applicable provisions of IAS 7 "Cash flow statements". That led to a misrepresentation of "Cash flows from operating activities", "Cash flows from financing activities" as well as of "Translation differences" on cash and cash equivalents.

Bossard Holding AG will retrospectively correct and disclose the errors identified by SWX in the IFRS annual financial statements 2007 as well as in the IFRS interim (trimester) financial reportings 2008.

The Rules of Procedure of SWX permit investigations to be concluded by means of an agreement if, as a result, relevant information can be provided to the public faster or more precisely than would be the case with a properly concluded sanction proceeding.

Periodic reporting in compliance with applicable financial reporting and auditing provisions forms an integral part of the information that contributes to a properly functioning market in accordance with the provisions of the Stock Exchange Act and the Listing Rules. One of the tasks of SWX is to enforce the transparency provisions that apply.

Information on financial reporting regulations can be found at:

[http://www.swx.com/admission/being\\_public/financial\\_reporting\\_en.html](http://www.swx.com/admission/being_public/financial_reporting_en.html)

Previous agreements of SWX in connection with financial reporting can be found at:

[http://www.swx.com/admission/agreements/financial\\_reporting\\_en.html](http://www.swx.com/admission/agreements/financial_reporting_en.html)

Should you have any questions, please feel free to contact Werner Vogt, Spokesman SWX Swiss Exchange.

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**SWX Swiss Exchange**

*The SWX Swiss Exchange is one of the world's leading and most technologically advanced securities exchanges. It provides customers with first-rate securities exchange services and brings together participants, issuers and investors in an efficient and transparent marketplace. In addition to the broad palette of products it offers, the SWX Swiss Exchange's integrated, fully automatic trading, clearing and settlement system is indeed convincing: at the click of a mouse, orders are executed, cleared, settled and confirmed.*

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