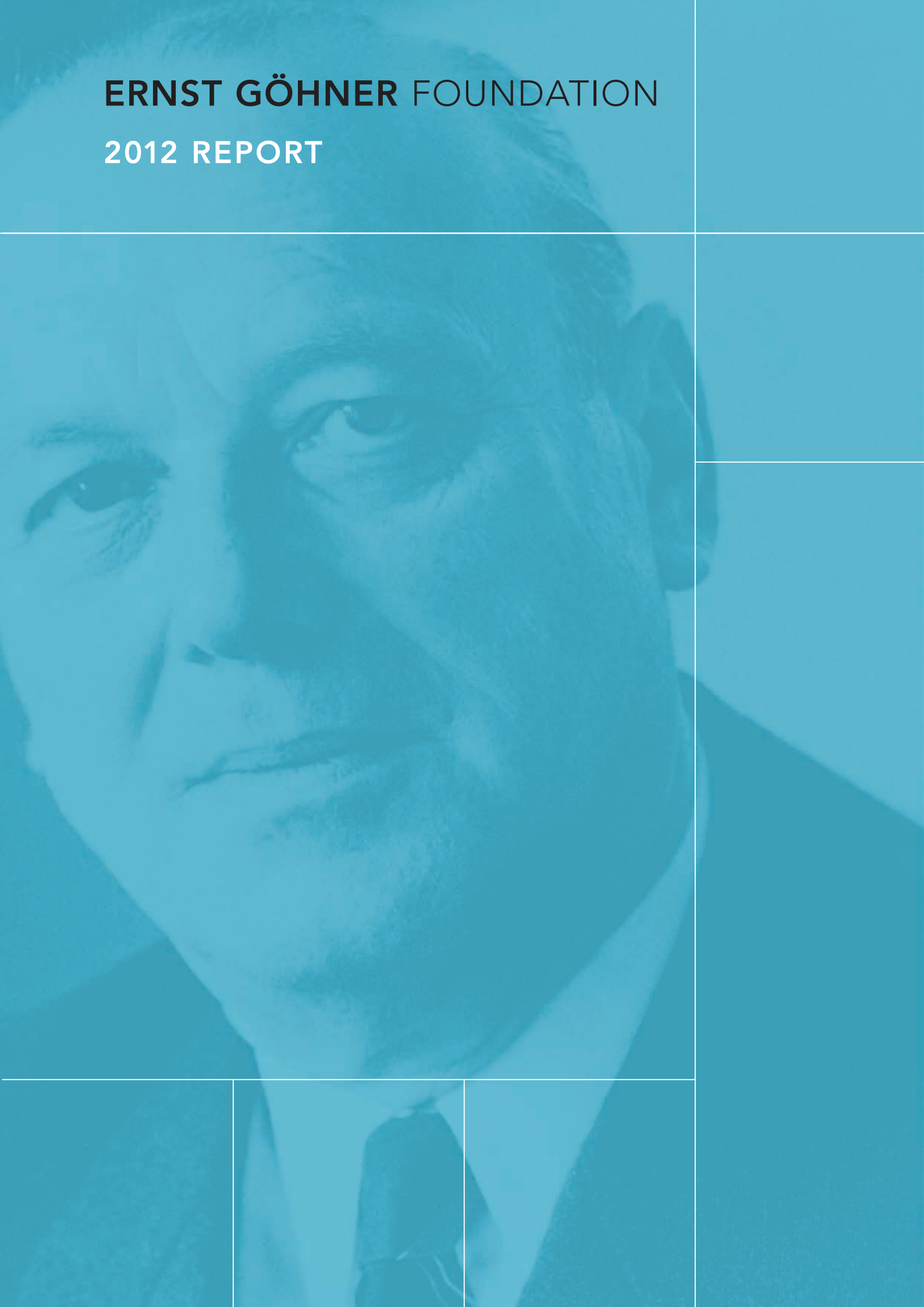


ERNST GÖHNER FOUNDATION

2012 REPORT



ERNST GÖHNER FOUNDATION

2012 REPORT

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PREFACE

Switzerland is often referred to as a “paradise for foundations,” not only because of its traditionally liberal foundation laws, but also because there are 16 charitable foundations for every 10,000 inhabitants. Switzerland is also a world leader in terms of total capital held in foundations and the amount of funding distributed per inhabitant.

Half of all charitable foundations in Switzerland were founded after 1990. The increasing number of new foundations being established has continued unabated during the last couple of years, despite the unfavorable economic climate. As of the end of 2012, there were approximately 12,000 charitable foundations in Switzerland, most of which are domiciled in the Canton of Zurich. The highest growth rate is to be found in the Canton of Geneva, with the Canton of Basel City exhibiting the highest concentration of foundations.

ERNST GÖHNER FOUNDATION

FOUNDER Ernst Göhner (1900–1971)

PROFILE Foundation with a corporate and charitable purpose; and family foundation

CORPORATE HOLDINGS

In the following sectors: construction supply industry, energy, food, logistics, financial services, manufacturing, fashion retailing, and real estate

FOUNDATION'S AREAS OF FUNDING AND SUPPORT

Culture, Environment, Social Issues (incl. former employees of the Göhner Group), and Education & Science

CHARITABLE FUNDING & SUPPORT

CHF 350 million for 20,000 projects since the Foundation's establishment

REGISTERED OFFICE/ADDRESS

Artherstrasse 19, 6301 Zug, Switzerland

WEBSITE

www.ernst-goehner-stiftung.ch

The total amount of capital invested in charitable foundations in Switzerland is estimated at approximately CHF 70 billion, with annual funding disbursements ranging between CHF 1 and 2 billion. The approximately 110,000 charitable foundations in the EU member states have combined foundation capital assets of EUR 350 billion. Germany is estimated to have as many foundations as Switzerland, with assets totaling CHF 80 billion and disbursed funding of almost CHF 4 billion. The US has over 60,000 charitable foundations with capital assets of CHF 600 billion.

Established in 1957, the Ernst Göhner Foundation — one of approximately 1,000 corporate foundations in Switzerland — is one of the “old” foundations. The Foundation's real estate activities are consolidated in Seewarte Holding Ltd. The management and administration of all corporate holdings are consolidated in EGS Beteiligungen Ltd., with the exception of Panalpina World Transport (Holding) Ltd.

With disbursed funding of CHF 35 million, the Foundation supported more than 1,300 charitable projects in 2012. The broad spectrum and variety of projects funded continues. Since its creation, the Foundation has disbursed over CHF 350 million, thus promoting approximately 20,000 projects. According to its charter, one of the further purposes of the Ernst Göhner Foundation is to support family members of the founder.

FOUNDATION ORGANIZATION

FOUNDATION BOARD

Dr. Beat Walti (Chairman)
Kristian Hallström (Deputy Chairman)
Mark Furger (Member)
Prof. Dr. Thomas Gutzwiller (Member)
Dr. Rudolf W. Hug (Member)
Fritz Jörg (Member)
Isabel Kühnlein Specker (Member/
Family Beneficiaries Representative)
Dr. Roger Schmid (Member)
Dr. Franziska Widmer Müller (Member)

COMMITTEES

Finance and Internal Control Committee

(Chair: Dr. Beat Walti)

Donations

(Chair: Dr. Franziska Widmer Müller)

Family Beneficiaries

(Chair: Isabel Kühnlein Specker)

Audit Committee

(Chair: Mark Furger)

Nomination and Remuneration Committee

(Chair: Dr. Franziska Widmer Müller)

EXECUTIVE MANAGEMENT

Dr. Roger Schmid

STAFF

Maria Arnold (Office)
Michaela Gasser (Environment and Social Issues)
Sonja Hägeli (Culture)
Dr. Suzanne Schenk (Social Issues, Education & Science)
Corinne L. Sotzek (Culture, specifically the visual arts)
Doris Stalder (Culture, specifically music and film)
Lucia Tellenbach (Office)
Marlise Wyder (Accounting)

AUDITORS

Ernst & Young

REGULATORY AUTHORITY

Regulatory Board for Occupational Pension
Plans and Foundations of Central Switzerland

SWISSFOUNDATIONS

SwissFoundations (www.swissfoundations.ch), the Association of Grant-Making Foundations, is a network dedicated to the continued development of foundations in Switzerland. It was established in 2001 at the initiative of eleven large foundations, including the Ernst Göhner Foundation. As of the end of 2012, it had a membership of 97.

The Ernst Göhner Foundation is represented on the board and in various working groups. SwissFoundations stands for transparency, professionalism and the efficient use of foundation assets. That is why SwissFoundations published its highly acclaimed good governance code for grant-making foundations in 2005. The most recent revised and supplemented edition, *Swiss Foundation Code 2009*, published in 2008, contains commentary sections.

OUR INVESTMENTS

STRATEGY AND ORGANIZATION

Pursuant to its charter, the Ernst Göhner Foundation is tasked with managing its assets in an entrepreneurial manner. Accordingly, it primarily makes long-term investments in companies and real estate. The Foundation's main focus is Switzerland as a business location and SME environment. It exercises considerable diversification in its individual investment categories. Taking an active approach in managing the Foundation's assets is designed to generate income that provides for optimum stability, enabling the continued fulfillment of the Foundation's designated tasks.

During 2012, the foundation board subjected the Foundation's overall strategy to a review in terms of financial management and the use of financial resources. It showed that the Foundation's present strategy could be confirmed in principle. Only the Foundation's financial investments (fixed-income assets and stocks) were adjusted due to uncertainty pertaining to general economic trends and the performance of financial markets.

The Foundation has holdings in various companies through its wholly owned subsidiary EGS Beteiligungen Ltd. Real estate investments are made by Seewarte Holding Ltd., a company that is also wholly owned by the Foundation. The stake in Panalpina World Transport (Holding) Ltd. and the financial investments are held and managed directly by the Foundation.



The members of the board of directors of both subsidiaries are foundation board members for the most part; their board of directors chairmen being members of the Foundation's board. Both bodies are supplemented by external independent board members possessing the requisite expertise, professional experience and network of connections.

Ocean freight of Panalpina

The 46% stake in Panalpina World Transport (Holding) Ltd. is the Foundation's most significant corporate holding, even after the company's IPO in 2005. The Panalpina Group with its international services in air and ocean freight, contract logistics and 15,000-strong workforce is one of the world's largest logistics companies.

Today Panalpina is the last corporate holding of the Ernst Göhner Foundation to be acquired by founder Ernst Göhner for inclusion in the Foundation. The Foundation's charter also explicitly provides for participating holdings in former company members of the Göhner Group. EGS Beteiligungen Ltd. acquired a 45% stake in one such company in 2009, i.e. Bauwerk Parkett AG.

HOLDINGS AND CHARITABLE ACTIVITIES

The Ernst Göhner Foundation's charitable work is sometimes linked to current or former corporate holdings or operations.

In view of the many Swiss companies operating worldwide, part of the Ernst Göhner Foundation's charitable activities involves the provision of support on a regular basis to Swiss and German schools abroad, for infrastructure projects or the payment of Swiss teachers. The management members of such companies and their families depend on schools of this type while assigned abroad.

To strengthen Switzerland's dual model of vocational education and training, the Foundation also supports Swiss vocational championships and the participation of young Swiss professionals in European and world championships. The Swiss delegation regularly celebrates successes at these international events.

At World Skills 2011 in London, the Swiss team was able to secure third place behind Korea and Japan with six gold, five silver and six bronze medals, and twelve diplomas. The next World Skills will take place in 2013 in Leipzig, Germany. At Euro Skills 2012 in Belgium, young Swiss professionals competing in a variety of disciplines won three gold, three silver and two bronze medals, in addition to a diploma. These splendid results put Switzerland in second place in the nations' rankings, underscoring once again the quality of the country's vocational education system.

EGS BETEILIGUNGEN LTD.

THE FOUNDATION'S COMPANIES

A significant part of the Foundation's assets is invested in stakes in private and listed companies domiciled in Switzerland. These holdings are maintained with a view to long-term profitable growth coupled with enhancing the value of these companies, while preserving jobs and know-how in Switzerland.

The Foundation's corporate holdings generally extend to qualified minority stakes, although majority stakes are not discounted out of hand. The Foundation's objective is to further develop the portfolio companies by way of active support and advice, in particular by sitting on their boards of directors and contributing to the boards' work by the Foundation's representatives.

The management of the existing portfolio and its continued enhancement are the task of EGS Beteiligungen Ltd. Together with its sister company Seewarte Holding Ltd. — which is in charge of real estate investments — it implements the business aspects of the Foundation's mission and by doing so creates the basis for fulfilling the Foundation's goals.

Founded in 2009 and domiciled in Zurich, EGS Beteiligungen Ltd. is a wholly owned subsidiary of the Ernst Göhner Foundation. In the course of a capital increase — subscribed fully by the Foundation — EGS Beteiligungen Ltd. acquired the Foundation's corporate holdings as contributions in kind, with the exception of Panalpina World Transport (Holding) Ltd. and the 5.8% stake in Wasserwerke Zug AG.

EGS Beteiligungen Ltd. invests in established Swiss medium-sized companies with sales revenues in excess of CHF 50 million, a proven business model and track record, and a strong, persuasive management. This enables growth and buyout projects to be financed. Other investment criteria include the companies' favorable prospects for the future, strong market position and international markets.

ORGANIZATION OF EGS BETEILIGUNGEN LTD.

FOUNDED

2009

BOARD OF DIRECTORS

Prof. Dr. Thomas A. Gutzwiller (Chairman)

Dr. Frank Gulich (Member)

Dr. Roger Schmid (Member)

Valentin Vogt (Member)

Dr. Beat Walti (Member)

STAFF

Dominik Sauter (Managing Director)

Dr. Franz Studer (Investment Director)

Urs Eberhard (Investment Manager)

REGISTERED OFFICE / ADDRESS

Dufourstrasse 29, 8008 Zurich, Switzerland

AUDITORS

Ernst & Young

WEBSITE

www.egs-beteiligungen.ch



Flyer assembly line and shipping department of Biketec in Huttwil, a new holding acquired in 2012

In 2009, EGS Beteiligungen Ltd. acquired its first four corporate holdings, including Bauwerk Parkett AG, which has a historical link to Foundation founder Ernst Göhner. This company was founded by him in 1944 and was managed by his nephew Paul Göhner, before being sold to Elektrowatt AG in 1971. This was followed in 2010 by the acquisition of a stake in office supplies manufacturer Biella-Neher Holding Ltd. and fashion clothing retail chain Schild.

Two new holdings were added in 2012: electric bicycle pioneer Biketec Ltd. (40%) and Orior Ltd. (10%). Other acquisitions include a minor stake (3%) in Huber+Suhner Ltd., a listed company and one of the world's leading manufacturers of electronic and fiber optic system components. The objective of EGS Beteiligungen Ltd. is to build a portfolio of ten to fifteen stakes in companies with a respective company value of CHF 100 to CHF 300 million.

In 2012, EGS Beteiligungen Ltd. conducted its second networking event for the purpose of promoting exchange and interaction among its various corporate holdings; the board of directors and the executive management of these companies were invited to the event. This year's gathering took place at Biketec's new plant (opened in 2009) in Huttwil in the Canton of Bern.

"BIKETEC IS A PERFECT FIT FOR OUR PORTFOLIO"

At the beginning of 2012, EGS Beteiligungen Ltd. acquired a 40% stake in Biketec Ltd. Dominik Sauter, CEO of EGS Beteiligungen Ltd., justifies the investment this way: "During the past ten years Biketec has attained prominence in the European market as an electric bike pioneer. We are positive that the demand for electric bikes will continue to grow in the years to come and that the company will benefit from this development on account of its excellent position in the market. Being an innovative Swiss company, Biketec is an excellent fit for EGS Beteiligungen Ltd."

As of the end of 2012, the most important holdings of EGS Beteiligungen Ltd. and the Ernst Göhner Foundation were the following:

COMPANY	SECTOR	ACQUIRED	STAKE
Panalpina World Transport (Holding) Ltd.	Global logistics corporation	1969	46%
Wasserwerke Zug AG	Utility company supplying the Zug region	1988	10%
FAES Finanz AG	Module construction and development and production of cutting and wrapping machinery for sheeting	2005	49%
Polygena Ltd.	Investment company with Swiss industrial SMEs	2007	46%
CEDES Holding Ltd.	Optoelectronic sensors for elevator and escalator systems and door and gate facilities	2007	40%
BioMedInvest Ltd. II	Investment company with Swiss start-ups (life science)	2007	23%
ESPROS Holding Ltd.	Optoelectronic microprocessors	2009	25%
Bauwerk Holding Ltd.	Parquet wood flooring	2009	44%
Biella-Neher Holding Ltd.	Development and production of office supplies	2010	24%
Pontius Ltd. (Schild Ltd.)	Fashion retail chain	2010	40%
Biketec Ltd.	Development and manufacture of electric bicycles (Flyer)	2012	40%
Orior Ltd.	Premium food group, specializing in fresh convenience food and refined meat products, e.g. the Rapelli and Ticinella brands	2012	10%
Huber+Suhner AG	Electronic and fiber optic system components	2012	3%

IPHONE PRINTED CIRCUIT BOARDS FROM LAKE ZURICH

FAES is one of Switzerland's largest industrial service providers in machine manufacturing. The company celebrated its 100th anniversary in 2012.

From its modest beginnings in 1912, Jakob Faes' shop in Richterswil grew from a small metal working facility into a medium-size tool and die factory. His success was based on expert skills and an entrepreneurial spirit, and on specializing in cutting tool and die making. Using tools fabricated by Jakob Faes AG, Zurich artist and furniture designer Hans Coray was able to create the design classic *Landi Chair*, a winning entry for the Swiss National Exhibition in 1939.

FAES was acquired in the mid-1990s by Herbert Reinfried (CEO) and Paul Schwob (consultant), both of whom were intimately acquainted with the business. Prompted by growth, the company relocated its operations to Wollerau in 1996. With the acquisition of Mels-based Wiftech Ltd. in 2003, a second site was added, enabling FAES' range of products and service offerings and assembly and machine manufacture to undergo substantial expansion.



FAES' production workshop in Richterswil in the 1940s

Today FAES is one of Switzerland's largest industrial service providers in machine manufacturing, contracted by companies covering a broad spectrum of technologies to manufacture precision parts, assemblies and ready-to-use machines. The company's customers come from the medical technology and laboratory automation sectors, the metrology and precision instruments sectors, the energy industry, and the semiconductor, tool and die, and aviation industries. FAES' newly developed technologies include the assembly of flexible printed circuit boards for iPhones and iPads. In the niche market of slitting and rewinding technologies for foils and films, where FAES is a world leader, the company develops and fabricates its own machines.

FAES has a workforce of approximately 100. As a medium-sized enterprise, FAES attaches special importance to apprentice training. Every year, two to three future polymechanics receive comprehensive, hands-on practice-oriented training, in line with the classical principles of company founder Jakob Faes.

The Ernst Göhner Foundation acquired FAES in 2005 along with the company's new management. Today, the company is managed by its two co-shareholders Philippe Morf and Dr. Matthias Weibel.

GÖHNER OFFSETDRUCK — A FORMER HOLDING

Up until 1999, Göhner Offsetdruck GmbH, a printing firm located in Stuttgart, the former stronghold of the German printing industry, also numbered among the corporate holdings of the Ernst Göhner Foundation.

In 1963, Foundation founder Ernst Göhner assumed from a relative with the same name 82% of the shares in the printing company, then incorporated as a limited partnership under the name of Ernst Göhner KG Illustrations- und Mehrfarbendrucke. Previously Ernst Göhner had provided financial support to the company by way of a loan. The shareholder with the remaining 18% was company manager Rudolf Hagenmüller. Ernst Göhner took over the company at a time when it was threatened by imminent closure.

After the takeover, Ernst Göhner personally contacted the printing firm's key accounts and went about recovering the lost business. Among the customers contacted were Daimler-Benz AG in Stuttgart and Auto Union GmbH in Ingolstadt, both corporations with whom Ernst Göhner had previously done business.

Willy Wolf, who worked for the company for forty years, remembers: “Whenever Ernst Göhner visited the company I was in charge of picking him up at the airport and looking after him during his stay. Prior to touring the company the two men from Zurich would fortify themselves by picking up buttered pretzels at the local bakery. The day before each visit the machinery and floors were polished until they sparkled. The production department was instructed to precision-align the machinery and run it at top output, regardless of the order situation. What impressed me most was Ernst Göhner’s approachable and down-to-earth nature, how he was able to walk up to employees and strike up a conversation with them.”

The company’s specialty was polychrome printing. As a general rule, it was always the first printer in Stuttgart to get new machinery. With a workforce of over 40 it was one of the largest printing houses in the area. In 1980, it was transformed into a close corporation and renamed Göhner Offsetdruck GmbH. The company experienced its best years between 1985 and 1992. During this time it was able to achieve average annual sales of just under DM 9 million (roughly equivalent to USD 5.4 million at the time). Its key customers included Daimler-Benz, Siemens, IBM and Kodak.

From 1993 Göhner Offsetdruck struggled, as did the entire industry, with a deteriorating economic climate and in the face of new media, such as electronic catalogs, online services and the Internet, which were superseding printed products. Advertising also underwent a sea change as it increasingly shifted to radio and television. The printing industry suffered under excess capacity and margin pressure. Cost-cutting measures did not significantly improve the company’s prospects for the future since maintaining competitiveness would have meant making substantial investments in new machinery.

This prompted the initiation of a “soft liquidation” of the company in the mid-1990s. The idea was to secure jobs by selling the company. This foundered on account of the resistance of some employees who were not willing to renegotiate their contracts. Consequently, the company discontinued operations as of mid-1997 with a generous severance plan for employees; upon the disposal of the company’s property it was struck off the commercial register.

SEEWARTE HOLDING LTD.

THE FOUNDATION'S REAL ESTATE PROPERTY

The second pillar of the Foundation's asset investments is formed by the real estate pooled in the Seewarte Group. The Group's diversified portfolio includes approximately 60 investment and development properties. The name Seewarte dates back to Seewarte AG Zürich, a real estate company acquired by Ernst Göhner for the Foundation in 1959 with its two Zurich properties Nüscherstrasse 24 and Dufourstrasse 29/31; the portfolio still contains these properties.

Engaging in long-term real estate investments and actively optimizing and further developing the properties is designed to generate constant, calculable income and sustained capital growth. In order to achieve an optimal earnings-to-risk ratio, investment is conducted in a diversified manner according to the location, manner of utilization, size and age of the properties. Investment is made directly in residential and commercial properties in cities (and their catchment areas) providing for favorable economic prospects and a good infrastructure.

The emphasis of real estate investment lies in residential properties located in the economic area of Zurich/Zug. Investment is also made in logistics properties located in southern Germany. Seewarte is withdrawing from Canada and the US by means of staggered individual sales in consideration of the respective market situation.

The diversification of the real estate portfolio in terms of retail trade properties is conducted through two partnership arrangements. Together with AXA-Winterthur, Seewarte has a 50% stake in the shopping center constructed by Ernst Göhner AG in Regensdorf at the beginning of the 1970s. Refurbishment and expansion of the center is to be completed by the end of 2014. Seewarte also holds a 50% stake together with another partner in Vegsimmo Holding Ltd., the owner of various specialty markets in Switzerland.

ORGANIZATION OF SEEWARTE HOLDING AG

FOUNDED
2008

BOARD OF DIRECTORS

Fritz Jörg (Chairman)
Mark Furger (Member)
Reinhard Giger (Member)
Kristian Hallström (Member)
Dr. Roger Schmid (Member)

STAFF

Thomas Regli (Director)
Mirko Käppeli (CFO)
Carla Vesper (Portfolio and construction management)
Daniel Hübscher (Controlling)
Claudia Uster (Accountant)

REGISTERED OFFICE / ADDRESS

Artherstrasse 19, 6301 Zug

AUDITORS

Ernst & Young

WEBSITE

www.seewarte.ch

A close cooperative arrangement exists with the Allreal Group for the management, project development and execution of new construction and refurbishment projects. The Allreal Group acquired the service business of Seewarte Group's former subsidiary Hammer Retex AG in 2012. This enables Seewarte to concentrate fully on its core business as a real estate investment company.

During 2012, Seewarte moved forward with the expansion of its real estate property portfolio. This included the completion of a new residential development and the beginning of two other construction projects, making for a total of seven new construction projects with approximately 240 rental apartments and over 5,000 m² (approximately 54,000 sq. ft.) in commercial space.

To restructure the portfolio, 21 properties located primarily in North America were sold off as they were no longer in line with the portfolio strategy. The refurbishment of the two housing developments located in Greifensee (Im Langacher) and in Zurich Witikon (Grossacker) was completed in 2012, providing for over 200 apartment units. Im Seewadel, located in Zurich Regensdorf, is the next development (comprising approximately 70 apartment units) which will undergo refurbishment in 2013.



New residential development Hammertor III in Cham, 2012

With its refurbishment projects Seewarte is attempting not only to sustainably enhance the quality of interior work and the standard of amenities offered by these apartment units, but also to maintain the associated upward adjustments in rent at a reasonable level. Ecological concerns are also taken into consideration. For instance, the refurbished residential buildings of the housing development in Greifensee — Göhner prefab structures, Minergie-certified — and the two logistics buildings in Germany are heated and cooled using geothermal heat.

The complete refurbishment of Im Langacher, a development constructed by Ernst Göhner AG in 1967 and now sporting a new timber façade, was the recipient of an award in the Swiss national competition Prix Lignum 2012, placed 2nd among 342 projects (in the region of northern Switzerland). The Prix Lignum prize is awarded every three years in association with the Swiss Federal Office for the Environment. This distinction is awarded for the exceptionally high-quality, innovative, original and forward-looking use of wood in buildings, interior finishing, furniture and artistic work.

WOOD FLOORING PAR EXCELLENCE

Quality parquet flooring, a product closely associated with Ernst Göhner, is being laid in all the units. The question of how to consciously design environments for living was important to pioneer Göhner. Göhner laid the foundation for Bauwerk Parkett AG, a wood floor company, already in 1936 with the manufacture of the first mosaic parquet flooring. From the very outset he put his knowledge of wood processing to use and also produced car bodies made of wood for the German automobile industry.

In 1946, Bauwerk Parkett AG started serial production of parquet flooring in St. Margrethen, which continues to be the location of this company. The machinery required for manufacture was developed in-house by the company. In 1971, Ernst Göhner sold the company to Elektrowatt AG; and in 2009, the Ernst Göhner Foundation acquired a minority stake in the company.

CANADIAN REAL ESTATE PROPERTIES

The Seewarte Group's real estate in Canada dates back to founder Ernst Göhner, who privately founded Torli Ltd. in 1955. Torli's registered office is located in Toronto, where Ernst Göhner AG constructed the City Park rental housing development in concert with Basel-based real estate investment company Société de Placement (SIP) in the mid-1950s.

Initially Torli granted loans to fund real estate projects, acquiring its first properties in the 1960s as the result of foreclosing on a number of insolvent borrowers. From the outset Torli was geographically focused on Toronto, Canada's economic center. Torli's properties were managed by Swiss Canadian Management Company Ltd., originally founded for managing the City Park development.



The centerpiece of the Canadian real estate portfolio was previously formed by four residential buildings with upwards of 300 apartment units located in downtown Toronto, acquired in the 1960s. The portfolio continued to be expanded until 2008, at one time featuring a total of 15 properties. All of them were sold during 2012 with the exception of Panalpina's former office building in Toronto, which was acquired in 2001 and is located in the immediate vicinity of the Toronto Harbour. Plans have been made to construct condominiums on the property. The project is to be sold off after receiving the construction permit.

Torli's St. George Street residential development in downtown Toronto

THE GÖHNER LIVING EXHIBITION

by Christian Schmidt (journalist and book author)

Art historian Patrick Schoeck had a good reason to organize the *Göhner Living* exhibition together with colleague Fabian Furter and the Swiss Federal Institute of Technology in Zurich's Institute for the History and Theory of Architecture (gta). Schoeck himself grew up in a Göhner development and has vivid memories of his childhood: "The development was excellent for us little ones: no cars for the most part, playgrounds, large green spaces and many kids one's own age." Yet those who were not at home in one of the developments ridiculed "Göhnerswil" (Göhnersville). This disconnect in perception promoted Schoeck to revisit the topic thirty years on.

The retrospective of Ernst Göhner's work provides first and foremost a fascinating testimony to the times, bringing to life the construction boom of the 1960s and 1970s. Films in the exhibition document the prefabrication of construction elements, their transportation on trucks to the construction site, through to the acceptance of the finished units by an employee of Ernst Göhner AG. One of the sequences shows how an Ernst Göhner employee checks every nook and cranny using a spirit level. He doesn't give a nod of approval to the tradesmen until everything passes muster: "*S'isch guet*" (Everything's A-OK).



Marketing brochure of the Sunnebüel development in Volketswil, 1970s



Les Avanchets Parc playground in Geneva, 1970s

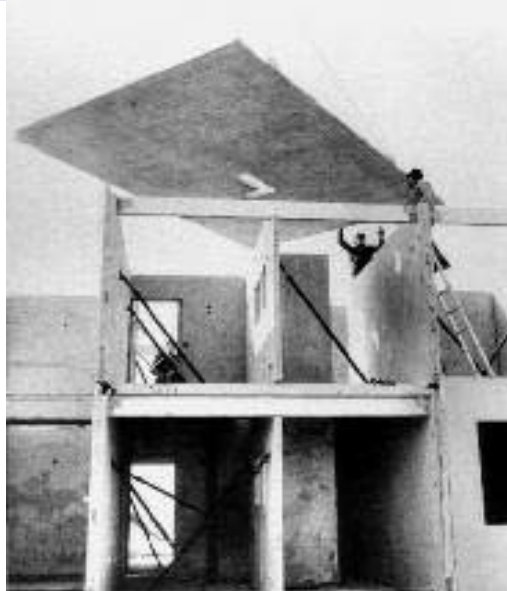
The exhibition shows why the series production of affordably priced apartment units providing for an above-average standard of living — the bathrooms featured twin washbasins, unheard-of at the time — was urgently needed. Demographic projections predicted that Switzerland’s population would reach ten million by the year 2000. The Göhner projects were the right answer to the boom years.

The exhibition of Schoeck and Furter also addresses the widespread criticism at the time that Ernst Göhner had unduly enriched himself by grabbing up land at attractive prices and employed an assembly-line construction method that was rationalized to the maximum. His developments were also disparaged as being nothing more than ugly constructions that ruined the countryside and were reminiscent of the prefabricated concrete tower blocks of East Germany, so to speak marking the end of architecture and the beginning of the anonymization of man.

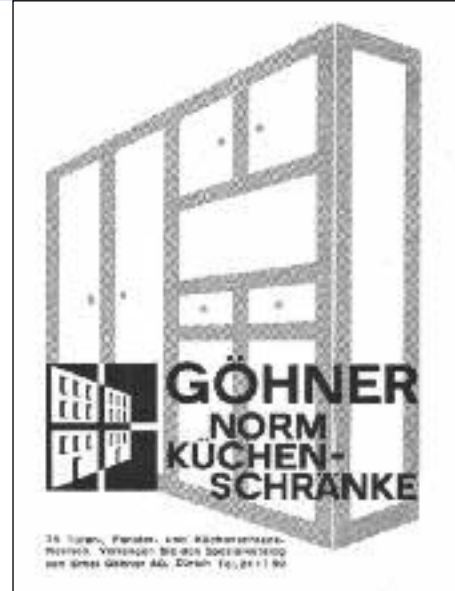
For Patrick Schoeck this criticism is justified in part, but ultimately falls short of the mark: “Ernst Göhner was capable of engaging renowned urban planners and landscape architects who implemented the principles of housing development of that time to the best of their knowledge and belief.” Looking back over forty years later, and with the benefit of hindsight, Schoeck believes that today’s real estate developers and architects can learn a lot from these developments of yesteryear: “Perhaps not everything Ernst Göhner did was optimal but much of what he did was right.”

The exhibition has been an extraordinary success among visitors and will be complemented in the spring of 2013 with the publication of a book. Both the exhibition and the book are partially funded by the Ernst Göhner Foundation.

Art historian Patrick Schoeck sums it up in a nutshell: “The topic of Göhner still moves Switzerland today.”



Göhner building constructed using prefab elements in Volketswil, 1966



Advertisement for modular kitchens in *Schweizerische Bauzeitung* (a trade journal of the Swiss construction industry), 1945

PREFAB CONSTRUCTION

Ernst Göhner (1900–1971) was a pioneer of the Swiss construction industry. He adapted new developments engineered abroad to the contingencies of Switzerland. The key impulses provided by Göhner to the construction industry were rationalization and optimized organization. This essentially led to two innovations: the execution of complex construction projects by general contractors and standardized prefab building elements.

After the Second World War Göhner codeveloped with architect Gottfried Schindler (1904–1990) the Schindler-Göhner System (SGS) in which individual components are prefabricated and then assembled at the construction site. This meant that construction could be completed faster, more efficiently and economically, which provided relief in the overheated market created by the housing scarcity of the 1960s and 1970s.

FINANCIAL INVESTMENTS

The proceeds from the IPO in 2005 of Panalpina World Transport (Holding) Ltd. were gradually channeled into financial investments. The growth targets of the two other investment categories — corporate holdings and real estate — are financed from free cash flow and financial investments. Accordingly, the financial investment strategy has been brought in line with the overall allocation of the Foundation's assets.

During 2012, the investment strategy was adapted in concert with external specialists on the basis of the proposed continued growth of the Foundation's two subsidiaries and the uncertainty abounding with regard to general economic trends and financial markets.

Since the preservation of value takes front and center stage in the current strategy regarding financial investments, risk has been further minimized by way of further diversification within the existing asset classes and by including other asset classes, hedging foreign currencies, and increasing the share of fixed-income investments. Investment is made only in liquid securities and with counterparties with an excellent credit rating.

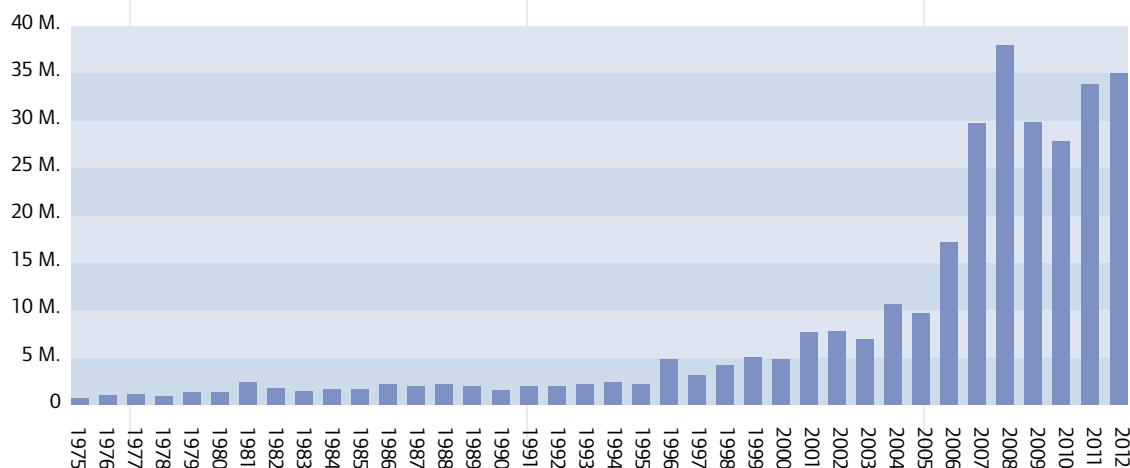
The financial investments are managed by external, specialized asset managers who are monitored by the executive board or the Foundation's committee charged with this task. In administering its financial investments, the Foundation attaches particular importance to transparency and the appropriateness of costs.

OUR CHARITABLE WORK

OVER 1,300 PROJECTS

In 2012, the Ernst Göhner Foundation approved funding totaling CHF 35 million for 1,304 charitable projects. The minimum amount of disbursed funding established in the Foundation's charter has thus been exceeded by more than a factor of five. Since its founding, the Ernst Göhner Foundation has supported over 20,000 projects with a total of CHF 350 million. For 2013, the foundation board has approved the same budget as in previous years.

Amounts of approved funding 1975–2012 (in CHF)



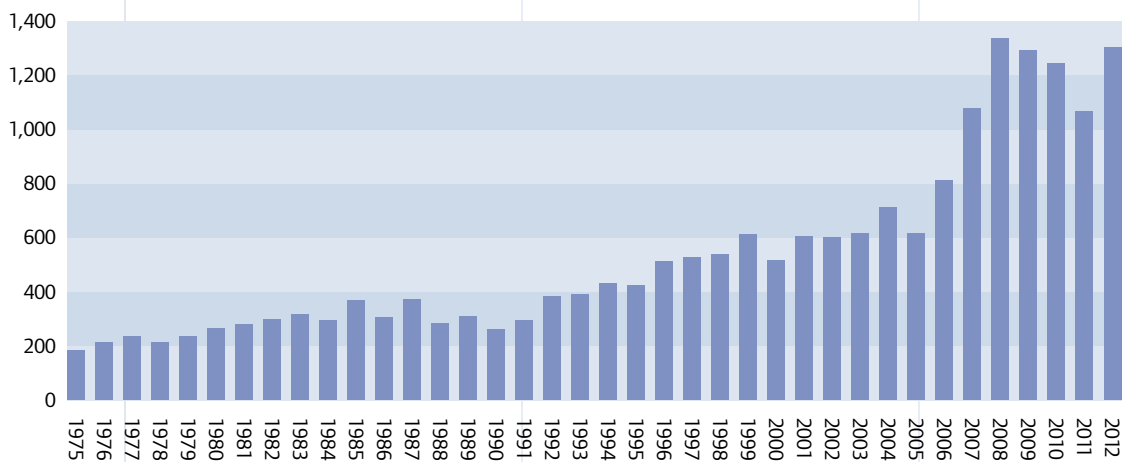
The number of projects for which funding requests are received has doubled over the past ten years; at 2,575 the number of requests in 2012 exceeded the number received the preceding two years. The number of project proposals has plateaued at a high level of between 2,400 and 2,600 requests during the past five years.

The highest annual growth rates recorded during the past ten years were 20% and 15% in 2006 and 2007 respectively. This development was the desirable result of the more active award policy introduced by the foundation board in the wake of the IPO of Panalpina World Transport (Holding) Ltd. in 2005 and the significantly higher budget appropriated for this purpose.

Of the project proposals received during 2012, 2,477 were reviewed, with funding being approved for 1,304. This amounts to an approval rate of 53%. In the years prior to 2007, the average approval rate amounted to 40%. The increase in the approval figure is not due to a more generous interpretation of the funding guidelines, but rather to the advice provided to funding applicants and the more detailed information and checklists to be found on the Foundation's website and the request form published there. These actions have contributed to a reduction in the number of obviously unpromising projects.

The general criteria for the Ernst Göhner Foundation's funding and support activities are: quality, impact, sustainability, innovation, originality, and orientation to societal needs. Support is rendered in the form of funding in consultation and collaboration with other partners and by entering into alliances with them. By so doing, the Foundation does not assume any core tasks that are exclusively the remit of public funding, but rather provides supplementary funding or renders financial assistance in cases in which public authorities can be expected to participate at a later date.

Number of approved projects 1975–2012

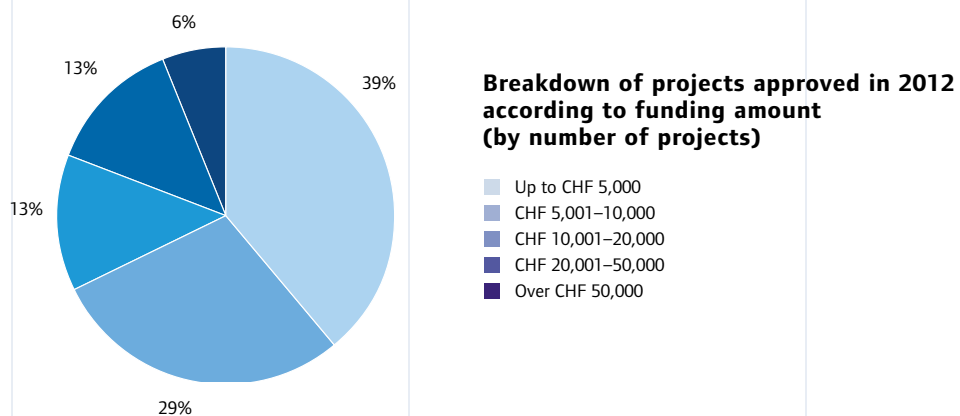


DIVERSITY AND BREADTH

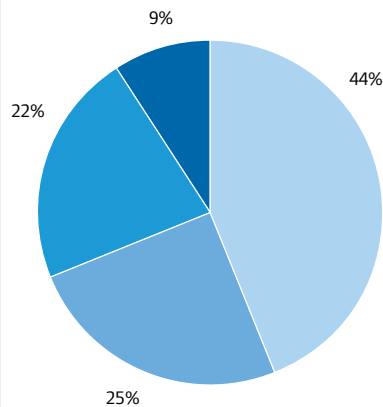
According to the precepts of its charter, the Foundation fosters diversity and breadth as a matter of principle. This is reflected not only in the broad range of various areas supported but also in the varying amounts of funding disbursed.

Consequently, in 2012 39% of all approved projects received funding of up to CHF 5,000, with another 42% receiving between CHF 5,000 and CHF 20,000, and 13% receiving between CHF 20,000 and CHF 50,000, and 6% receiving over CHF 50,000.

If the total amount awarded to these projects is taken as a yardstick, this results in a different picture: of all the funding amounts approved, approximately 58% was accounted for by the group of projects receiving over CHF 50,000 and only 6% by the group of small projects receiving CHF 5,000 or less.



In 2012, 44% of the total funding disbursed went to Culture projects, with 25% going to Social Issues projects, 22% to Education & Science projects, and 9% to Environment projects. The most significant changes as compared to the previous year, amounting to 4% and 5% respectively, occurred with regard to Culture and Social Issues projects, whose respective shares accounted for 40% and 30% in 2011.

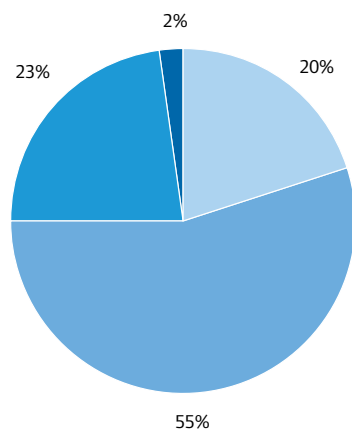


Breakdown of amounts approved in 2012 according to area of funding and support

- Culture
- Social Issues
- Education & Science
- Environment

The Foundation is active throughout Switzerland. However, as an exception, selected projects abroad with a close link to Switzerland or the Foundation’s entrepreneurial activities are also taken into consideration.

In the past year, 98% of all projects approved were in Switzerland — with a distinct focus on the German-speaking area of Switzerland (55%) — vs. 2% of funding going toward projects abroad. 20% of the projects were linked to Switzerland as a whole. 23% of the total amount of approved funding went to the French-, Italian- and Romansh-speaking parts of Switzerland (18% to western Switzerland and 5% to Ticino). The regional distribution corresponds to the Ernst Göhner Foundation’s approach as a charitable foundation being active throughout Switzerland.



Breakdown of amounts approved in 2012 by geographical area

- Swiss-wide projects
- Projects in German-speaking Switzerland
- Projects in French-, Italian- and Romansh-speaking Switzerland
- Foreign projects

SIGNIFICANT PROJECTS

Some of the projects in which the Ernst Göhner Foundation is engaged involve innovative, creative and unconventional initiatives with a pioneering or experimental character. Such projects respond to changes and newly emerging requirements of society for which no success can be guaranteed or expected in the near future and thus experience difficulty in attracting funding.

An example of a project of this type is Venture Kick, whose designated purpose is to promote the transfer of scientific innovation and to foster young entrepreneurs at Swiss institutions of higher education. The project has met with remarkable success since its launch five years ago. The PreSeed Money Fund — set up in collaboration with other private charitable foundations with an entrepreneurial background — supports young entrepreneurs with a “killer” business idea and entrepreneurial flair in developing a business plan under expert mentoring and financing their start-ups with up to CHF 130,000 and access to professional investors.

Apart from Venture Kick, the following projects figure among the most significant initiatives moneywise promoted by the Ernst Göhner Foundation during the past few years:

Student accommodation for the Swiss Federal Institute of Technology in Zurich; expansion of the University of St.Gallen; new scientific learning center of the Swiss Science Center in Winterthur.

Expansion of the Zurich Art Museum and the Swiss National Museum in Zurich; new Cantonal Museum of Fine Arts in Lausanne; Montreux Jazz Festival – Sounds Digital Project of the Swiss Federal Institute of Technology of Lausanne.

“Swiss Food Bank” and “Tischlein deck dich” (an organization that collects and distributes food that has passed its sell-by date but is still safe to consume); Central Social Assistance Office for the creation of student accommodation in Geneva in the New Priory project, a housing project bridging generations.

Of the 1,111 applications received to date from over 20 institutions of higher education, almost 500 business ideas have been admitted to a presentation pitch before a qualified jury consisting of a pool of over 100 experts. Of this number, 251 projects have received funding totaling CHF 9.4 million. This has resulted in the founding of 194 new companies that have succeeded in attracting additional financing of CHF 365 million and creating upwards of 2,000 new jobs. More than half of the companies placing among the 100 Top Start-Ups in Switzerland competition were fostered by Venture Kick, of which nine start-ups figured among the Top Ten.

Most of the young entrepreneurs receiving funding come from the Swiss Federal Institutes of Technology in Zurich and Lausanne. However, the share of those from universities of applied sciences (around 20%) is also notable. Most of the business ideas that are promoted are information & communications technology (ITC) concepts.



Sylvie Raphoz and Jann Aubert of the Dansehabile theater group, 2012

SYLVIE – WHEN A DISABILITY BECOMES AN ASSET

by Christian Schmidt (journalist and book author)

Geneva, November 16, 2012, rehearsal room of the Dansehabile theater.

Sylvie is blind — in this play as in real life. Blindness caused by glaucoma at the age of ten. The never-ending darkness doesn't prevent her from living her life to the fullest. Sylvie, 55, an actor in the Dansehabile ensemble, is currently busy with rehearsals for a new play. A play for two. She is appearing with Yann, 43, who previously danced with Maurice Béjart's dance company and the Stuttgart Ballet, then had an accident. Now, ten years later, Yann has returned to the stage.

The play was written by Uma Arnese Pozzi, who is herself a dancer, though now working more as a director. She is also the mother of a child with Down's syndrome, giving her the opportunity to do something for people with disabilities. Uma seeks to integrate those with disabilities into the world of "normal people" and "normal people" into the world of those with disabilities.

Alma Parfums is the name of the play. "Smells," says director Uma, "are the only sensations that almost everyone is able to experience in an unrestricted manner, regardless of whether they are blind, deaf, mute, paralyzed or normal. Life is much richer in smells than we might believe."

"The theater is my world," says Sylvie. She has been living for the theater for ten years now. For her the stage is the place where she is able to realize her full potential, and where she feels accepted. The theater is the link between her life and the life of others. Both are able to find common ground here, here is where she receives applause for what she has made of her life. Even if she is unable to see the audience. But she can hear it. And smell it.

The Geneva Dansehabile theater group is one of the numerous organizations supported by the Ernst Göhner Foundation, bringing together artists with and without disabilities. One key criterion for the support of such projects — apart from their integration aspect — is the professional artistic standard they aspire to.



Céline and her counselor Nadine, 2012

THE WARMTH OF HORSES

by Christian Schmidt (journalist and book author)

Indoor riding arena, Langnau im Emmental, November 9, 2012.

For one week Céline trained and prepared herself in PluSport's (Sport Handicap Suisse) riding camp. Céline has a mental disability that comes to light in her amnesic aphasia, a severe problem in recalling words or names.

The Appaloosa mare Corona is her favorite horse. On her Céline is able to take part in the camp's olympics together with her thirteen competitors who are at PluSport's camp and all have a mental or acute learning disability. Camp counselor Nadine assists her. She guides the two through the competition and makes sure that Corona doesn't suddenly bolt.

Riding is an excellent opportunity for people with disabilities to come into close contact with animals and nature. During their week at the camp they not only learn how to ride a horse but also how to care for it and feed it. They learn to assume responsibility, recognize that the animals obey them and see that they, too, have authority, despite their disability. This experience is important in helping them along their path of self-fulfillment and building their confidence in themselves. And when they stroke the horses they can also lean against them, and experience their peace and warmth. This is very beneficial to them.

How did Céline perform at the camp olympics? Second in the trial competition, second in the barrel race, and third — together with her group — in the relay race.

PluSport's mission is to enable people with physical or mental disabilities to take part in athletic challenges and afford them the opportunity of measuring themselves against one another. The Ernst Göhner Foundation welcomes and supports this form of integration.



Pasquale, Marco and Beni Fischer, 2012

PASQUALE'S DREAM

by Christian Schmidt (journalist and book author)

Urdorf, November 15, 2012.

You wouldn't think Pasquale and Marco receive a 100% disability benefit by looking at them. Yet neither of these two young people is able to undergo normal vocational training. Their cognitive or motor skills make this impossible. That is why they are completing a special training program at the Bühl Foundation, Center for Special Education and Vocational Integration, in Wädenswil. Here they are being prepared for their future, and are receiving professional support in their development so that one day they will be able to integrate in the workplace, to the extent that this is possible.

Their counselor Beni Fischer is tonight's chef. The team's task is to cook and cater for 200 guests in Zurich Urdorf-based Carlifting's garage. Cèpe risotto is being prepared under the chef's watchful eye.

Pasquale underwent normal elementary and secondary schooling but after leaving school he still wasn't able to cope with everyday working life. Compared to others his age he is a slow learner, meaning he needs more time to learn and more guidance and one-on-one attention during his training.

That is why Pasquale has been taking part in a training program at the Bühl Foundation since the summer of 2012. Here he is under the guidance of Beni Fischer and other staff. An attempt is being made to find out where Pasquale's strengths lie in order to foster them and determine which tasks he can perform independently and which ones he can't handle because they demand too much of him. Currently, Pasquale's knowledge is being built up. Beni is convinced that "Pasquale has potential." He is almost positive that in around two years' time, when the training program is nearing completion, he will be able to find a job for his charge and that Pasquale will be able to lead an independent life.

The Bühl Foundation integrates young people with mental or learning disabilities into everyday working life. It is one of the numerous institutions that are supported by the Ernst Göhner Foundation. The Foundation supports organizations that are dedicated in particular to integration, because people with disabilities should be integrated into everyday life as much as possible.

FROM ARTISAN GLASS SHOP TO FOUNDATION

"... All of us build the future. Building something is constructive in the broadest sense of the term. And since we seek to preserve the continuity of our work and our companies, that is why I am establishing my own foundation." These are the words used by Ernst Göhner to describe his vision in the film *Ein Beispiel* ("An Example"), which was produced in 1970 and looks at the life and work of the Foundation's founder.

On June 15, 1957, Ernst Göhner established the family foundation Aabach Oberisch, named after his estate "Aabach" in Risch on Lake Zug, where he had lived since 1950. In 1960, the Foundation, to which founder Ernst Göhner contributed a significant portion of Ernst Göhner AG shares, was entered in the commercial register under the new name "Aaborn Foundation," and thus was placed under the oversight of the Canton of Zug. In 1969, the Foundation was renamed "Ernst Göhner Foundation."



Ernst Göhner and his wife Amelia at Ernst Göhner AG's Christmas event of 1952

Shortly before his death at the end of 1971, Ernst Göhner sold the central parts of his group of companies to Elektrowatt AG. The Foundation's charter was revised at the same time, whereby the founder explicitly established the entrepreneurial character of his foundation. To this day the stake in Panalpina World Transport (Holding) Ltd. acquired by Ernst Göhner at the end of the 1960s and expanded later on by the Foundation and the comprehensive real estate portfolio are the essential sources of the grants made by the Ernst Göhner Foundation.

In 2008, the Foundation moved to its new quarters in Zug in the over 110-year-old historical Stadlin Villa. It acquired the villa from the City of Zug and restored it in an elegant manner in line with the villa's cultural heritage. The history of the Stadlin Villa and its owners and its restoration are documented in a brochure published in 2009. During the traditional August 1st Open House Day organized by the City of Zug, the public has the opportunity to tour the restored villa and its gardens. This year there was again a significant amount of interest in the event.

For the past three years the Stadlin Villa has also been visited every year by students of the "Haus der Farbe." The "Haus der Farbe" offers an in-service program over six semesters at Zurich's School of Color and Design, the program being completed with the Swiss federal diploma in Color and Design. The Color and Materials module of this program is taught by Marius Fontana of the renowned restoration firm of fontana & fontana, which was also involved in restoring the villa.

Marius Fontana likes to refer to the Stadlin Villa as a "miniature Dolder Grand" and showpiece of 19th century decorative painting. Highlights of his tour of the villa include the original stenciled ceiling paintings and the reconstructed silk screen wallpapers.



Stadlin Villa, Zug



Invoice of Gottlieb Göhner, 1890s

THE (COMPANY) FAMILY

The Göhner Company was founded in 1890 by Gottlieb Göhner, the father of Ernst Göhner, as a family-run business.

Later on, various members of the family worked at Göhner AG, TUFA AG and Bauwerk Parkett AG. From 1931, Ernst Göhner's childhood friend and brother-in-law Viktor Kühnlein-Göhner was one of the inner circle of employees who oversaw the transformation of the then glass company into a major corporation. Viktor Kühnlein was general manager of Tür- und Fensterfabrik TUFA AG (a door and window manufacturer located in Altstätten) during the 1940s. And Paul Göhner, Ernst Göhner's nephew, was managing director of Bauwerk Parkett AG in St. Margrethen.

Already in the 1940s, Ernst Göhner — by then a self-styled industrialist — had established three major employee welfare foundations for his workforce. He is purported to have said: "I don't want to stand in front of my people with empty hands should times get rough" (quoted from *Erinnerungen an 25 Jahre Ernst Göhner AG 1946–1971* ["Memories from 25 Years at Ernst Göhner AG 1946–1971"] typescript by Gaudenz Tschärner, a long-standing employee of Ernst Göhner AG and of the Ernst Göhner Foundation).

In the Foundation's charter Ernst Göhner also provided for financial support to employees of the companies of the Göhner Group and family members. For employees Ernst Göhner established in 1972 the Göhner-Meritas Foundation, an employer-funded trust with over 400 beneficiaries, to supplement occupational retirement and disability benefits. This foundation made its final disbursements in 2007. The beneficiaries of the Göhner-Meritas Foundation and the retired employees of Göhner Merkur AG get together every two years at the invitation of the Ernst Göhner Foundation for a day's outing. In 2012, this excursion led to the UNESCO-certified Entlebuch Biosphere, a nature reserve at the foot of the Alps.

Grants to the current total of 29 family members are made under the legal framework provided for family foundations in Switzerland and are intended in particular to support education and occupational/professional training, the entry into working life and the onset of difficult circumstances. Most of the family beneficiaries live in Switzerland, while the others reside in the US. The youngest family members are already great-grandnieces and -nephews of founder Ernst Göhner.



Advertisement for the carpenter's shop, 1925

BIOGRAPHICAL NOTES

1890	Founding of an artisan glass shop in Zurich Seefeld by Gottlieb Göhner (1862–1920), the father of Ernst Göhner.
1900/20	1900: Ernst Göhner born as the second youngest of six children. Glassmaking apprenticeship in Winterthur. 1920: Ernst Göhner takes over the shop after his father's death. The sole proprietorship subsequently becomes Ernst Göhner AG.
1925/32	Acquisition of TUFA AG (Türen- und Fensterfabrik AG) in Altstätten (from 1962: Ego Werke AG; today: EgoKiefer AG, member of Arbonia-Forster Group since 2004).
1934	Founding of Holzkarosserien AG (abbreviated: Holka AG). Sale to Th. Willy AG in 1966.
1940	Takeover of the general agency for DKW (Auto Union) in Switzerland and, from 1954, in South Africa by United Car and Diesel Distributors, which subsequently also took over the agency for Daimler-Benz. After World War II: assistance in rebuilding Car Union GmbH in Germany. From 1950/51: significant holding in Car Union GmbH, which was sold to Daimler AG, of Stuttgart, Germany, in 1958.
1944	Founding of Bauwerk Parkett AG in St. Margrethen (woodworking /parquet flooring).
1950	1950: founding of Reederei Zürich AG with Gottlieb Duttweiler and the Migros Cooperative Association. Sale of holding some years later to Migros.
1962	Acquisition of holding in Alpina-Reederei AG of Basel (maritime shipping) with Oerlikon Bührle & Co. (25% stake each). Increase of holding to 49¼% each. 1988: sale to German Harmstorf Shipping Group.
Beginning of the 1960s	Acquisition of German companies Bartels-Werke GmbH in Langenberg (woodworking) and Ibus-Werke GmbH in Lüneburg (production and wood panels).
1969	Acquisition of a 40% stake in Panalpina World Transport (Holding) Ltd.
1971	Sale of Ernst Göhner AG, Ego-Werke AG, Bauwerk Parkett AG, Bartels-Werke GmbH and Ibus-Werke GmbH to Elektrowatt AG. Death of Ernst Göhner on November 24, 1971.

