

Covid-19 pandemic restricts business activities: APG|SGA brings in short-time working

After a very pleasing start to the year in which growth in the first two months even exceeded that of the previous years, the closure of shops and wide-reaching restrictions in public life and on public transport ordered by the Federal Council as part of its pandemic measures, which will last until at least 19 April 2020, are having a significant negative effect on APG|SGA's business activities. Although it is currently impossible to predict the economic consequences, the company must assume that there will be a substantial fall in sales in the coming weeks or months. The Board of Directors and Management of APG|SGA have therefore decided to bring in short-time working as of 24 March 2020 until further notice.

The measures ordered by the Federal Council in the general interests of the population mean that APG|SGA is immediately very limited in terms of its communication solutions for advertisers. APG|SGA's analogue and digital advertising media is located primarily in public spaces, train stations, shopping centres, mountain areas and airports. The huge limitations on spending time in public areas, as well as the shop closures ordered under the emergency regulations will cause a severe reduction in our Out of Home advertising activities. This will lead to a correspondingly sharp negative effect on the company's results for the current business year. However, it is impossible to make a reliable assessment at the moment.

Despite our immediate cost measures and a hiring freeze, the company is having to introduce short-time working as of 24 March 2020 until further notice. This will affect virtually all areas of the company, and particularly the departments that are directly involved in our day-to-day operations. At the same time, we will endeavour to find solutions together with our market partners and concession providers that take account of the impact of these official directives.

The compelling fundamental factors of Out of Home media remain unchanged, and the great momentum inherent in our market should return once the crisis has been overcome both in Switzerland and other countries. The Board of Directors and Management are therefore confident that the medium- and long-term market and earnings prospects remain positive for the business operations of APG|SGA, a leader in both the analogue and digital Out of Home media markets in Switzerland.

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About the company

APGISGA AG is Switzerland's leading Out of Home media company. Listed on the SIX Swiss Exchange, APGISGA covers all aspects of Out of Home advertising: on streets and squares, in railway stations, at airports, in shopping centres, in the mountains and in and on means of transport – from poster campaigns with the widest coverage and large formats to state-of-the-art digital advertising spaces, special advertising formats, promotions and mobile advertising. When communicating with customers, the authorities and the advertising industry, APGISGA represents sustainability and innovation, aiming to inspire people with the very best communication solutions in public spaces.