

Press Release

## **Swatch Group: Investigation against ETA**

Biel/Bienne, September 15, 2009 – The Swiss Competition Commission COMCO informed today on their website that an investigation against ETA Manufacture Horlogère SA has been opened.

It is not the first time that the COMCO investigates against a company of the Swatch Group. The Swatch Group is confident that the results of this investigation will again be positive for ETA.

However, the timing for such an investigation seems unfortunate. Since approximately once year, the majority of the external ETA clients have massively cancelled or postponed their orders, without any consideration for the ETA personnel, its infrastructure nor the investments which have been considerable also at ETA due to the continuous pressure of the COMCO as a consequence of the complaints from third parties.

(Ad hoc translation from the German original)

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