

MEDIA RELEASE

Diversity on Swiss Stock Exchanges - quo vadis?

Diversity Report Switzerland 2021 analyzes 231 listed companies and 7,656 Swiss stock corporations with over 50 employees.

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For the second time, GetDiversity GmbH presents its Diversity Report Switzerland, the only complete survey to date on gender diversity in 231 management boards and 7,656 boards of directors of Swiss companies (as of February 2021). The closeness in time to the stock corporation law in force since January 1, 2021, which prescribes gender benchmarks of 30% on boards of directors and 20% on executive boards for listed companies headquartered in Switzerland, was deliberately chosen. The determination of the current status quo makes it possible to track the development towards achieving the gender benchmarks in the companies on the basis of the annual Diversity Report.

This time, special attention was paid to the ten largest companies in Switzerland, which, with a total of over one million employees, also serve as role models in human resources policy. With over 30% women on the Board of Directors, over 20% on the Executive Board and over 30% of authorized signatories, the Zurich Insurance Group tops the list of the top ten. Other companies in the top ranks are UBS and Nestlé, also with 30% women on their boards, and Lafarge Holcim, ABB and Roche with over 20% women on their executive boards. This means that all of them together are already close to the legal requirements.

However, these companies are still the exception. In contrast, 83 of the 231 companies listed on Swiss stock exchanges (36%) have all-male boards of directors, 134 (58%) do not have a single woman on the management board, and 51 (22%) have no women at all as signatories.

So there is still some way to go for the 231 listed companies before they meet the legal requirements. The same applies to the companies analyzed as a whole. Of the 7,656 stock corporations analyzed, 4,908 (64 %) have no women on their boards.

(64%) have no women on their board of directors. On the positive side, however, 1,495 (20 %) of the companies already comply with the gender guidelines for the boards of directors of listed companies.

Broader horizon

In order to successfully meet the challenges of the new stock corporation law, the Diversity Report Switzerland 2021 goes well beyond a data analysis and offers extensive additional

benefits. For example, Claudia Mattig, CEO and co-owner of Mattig-Suter und Partner as well as member of the board of directors and board committee of EXPERTsuisse, and Dr. Marius Klauser, director and CEO of EXPERTsuisse, explain what the application of the new stock corporation law means for the audit of listed companies and what those responsible in the companies should know about it.

EXPERTsuisse, in a detailed interview. Diversity experts Prof. Dr. Gudrun Sander, Director of the Competence Centre for Diversity and Inclusion at the University of St. Gallen, and Esther-Mirjam de Boer, Co-CEO of GetDiversity, explain how even small changes in promotion and recruitment strategies can have a major impact on diversity in management bodies. Their expert contributions are each supplemented by interviews accessible via QR code.

Equal benchmarks and opportunities

The gender benchmarks apply equally to men and women - by no means exclusively to women - Dr. Marius Klauser makes this clear in an interview (Diversity Report Switzerland 2021, p. 6). In doing so, he clears up a possible misunderstanding, which, however, often occurs when the term "promotion" is used in connection with appropriate gender representation. To specifically counteract this, the authors of the Diversity Report Switzerland and CEOs of GetDiversity, Carla Kaufmann and Esther-Mirjam de Boer, founded the Diversity! Association this year. The association is committed as a know-how ecosystem for equal opportunities and equal rights for all gainfully employed talents in the working world based on their abilities - regardless of gender.

Focusing on talent - the Swiss "Diversity Champions"

It seems that the 267 "Diversity Champions" among this year's stock corporations have long since understood the principle of "talent before gender". This refers to companies that have a gender representation of 50% women and 50% men on the board of directors and among the authorized signatories, which is why the Diversity Report Switzerland 2021 designates them as "Diversity Champions".

These companies include, among others

- as companies with over 500 employees:
 - Peter Steiner Holding AG, Zurich,
 - YX Magnetic SA, Sierre
- as the oldest companies, registered in 1883 in the HR:
 - Hotel Europe Davos AG, Davos,
 - Effingermedien AG, Brugg

- as companies with six female board members each and the largest board teams:

- Groupe Médical de Versoix SA, Versoix

- Valmont Group Holding SA, Geneva

- EF Education First AG, Zurich

- Montanstahl SA, Stabio

- Informaticon AG, Frutigen

- Alters- und Pflegezentrum Au AG, Steinen

Diversity instead of inbreeding

What is the opposite of diversity? Or, to put it another way: Why these "pull-ups" for a good mix? Why does diversity make companies more competitive and resilient? "In nature, the answer is clear. Here, a lack of diversity is synonymous with monoculture and inbreeding - and this is not a sustainable state. It is well known that the exclusion of foreign genetic material makes plants weak, short-lived and feeble-minded in the medium to long term," explains Esther-Mirjam de Boer.

According to a Harvard study, the 60-year lifespan of an S&P 500 company predicted as recently as the 1960s has been reduced to 18 years in the meantime. Is this the consequence of a lack of diversity? As de Boer puts it: "In recent decades, the templates for supposedly good employees have become extremely narrow, because people want to play it safe. As a result, many talents outside these standards fall through the cracks, which reduces diversity and promotes blind spots."

The publication of the Diversity Report Switzerland 2021 was actively supported by the co-publishers EXPERTsuisse and Swiss Ladies Drive and also made possible thanks to the support of Swiss Post.

1) **Methodology Diversity Report Switzerland 2021:** GetDiversity queried the commercial register data of all corporations with more than 50 employees and evaluated and statistically analyzed them by gender distribution with the help of artificial intelligence. The evaluation was based on the first names of the registered persons. Ambiguous names such as Andrea and Dominique were researched and assigned by hand. Random sampling yielded an accuracy of over 98%.

Background information:

Since 2007, GetDiversity has successfully supported companies in expanding and harnessing diversity in their management bodies at all levels. For boards of directors and executive management, GetDiversity offers recruitment processes that enhance qualifications for strategic and leadership work while promoting equal opportunities. GetDiversity is the market leader in Switzerland for the recruitment of female board members and the second largest board search firm in Switzerland. Since the takeover in 2016, the two owners Esther-Mirjam de Boer and Carla Jane

Kaufmann have developed the company into a TalentTech company that uses BigData solutions to find 50%/50% qualified women and men for each mandate. www.getdiversity.ch

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