

Merger of brown Boveri & Company, and Maschinenfabrik Oerlikon

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MERGER OF BROWN BOVERI & COMPANY, AND MASCHINENFABRIK OERLIKON

Negotiations between Brown Boveri and Oerlikon concerning close economic co-operation took place in 1964 and 1965, but did not produce any positive result at that time. Since then, however, the changing economic situation both on the Swiss home market and in the export markets has called for a new appraisal of the situation.

Under these conditions the two companies resumed, at the suggestion of Brown-Boveri, the discussions which were previously interrupted. After thorough examination the conclusion was reached that a merger of the two companies would be in their mutual interest. Consequently, an offer was made by Brown Boveri to their shareholders, which was accepted at an extraordinary general meeting on 11th April.

The Maschinenfabrik Oerlikon was originally the "Kommandit-Aktiengesellschaft Daverio, Siewerdt & Giesker" and was transformed into an *Aktiengesellschaft* in 1876. The MFO's activities are mainly in the fields of electrotechnical and general machine construction. A large part of electricity works installations in Switzerland was carried out by MFO. About 35% of their total production is exported.

The merger with the world-famous company at Baden, which recently celebrated the 75th anniversary, has special significance, as the founders, the English engineer Charles Brown and the engineer Walter Boveri had both worked for MFO until 76 years ago. They then left and founded the Brown Boveri Company. (See "Swiss Observer" 13th January 1967).

Other Brown Boveri News

BBC have decided to create a research centre devoted mainly to basic industrial research, thus completing the already existing central laboratory. The new institute will employ several hundred fully qualified scientific assistants and will be directed by Professor A. Speiser (ETH). He has recently been elected a Fellow of the "American Institute of Electrical and Electronics Engineers". So far, this distinction has been awarded to only ten people in Switzerland, three of whom are in the service of Brown Boveri & Co., Ltd.

It has been announced recently, BBC are also co-operating with Ateliers des Charmilles s.a. in Geneva in the interest of rationalisation and saving of Swiss manpower.

Brown Boveri Japan Ltd. was founded in Tokyo at the end of January, with a share capital of 90m. yen.

BBC recently received an order from the Italian-Argentine Electricity Company of Buenos-Aires for a 250,000 kW. turbo-generator valued at over 45 million Swiss francs. The order is financed by a consortium of Swiss banks and the loan for this amount, payable in ten years, is guaranteed by the Swiss Guarantee for Export Risks Fund. The firm of consultant engineers Motor-Columbus Co. Ltd., at Baden, has been commissioned to draw up the expansion plans for the power station in question and to supervise the execution of the work.

(Mainly A.T.S. and O.S.E.C. and "Schweiz. Kaufmännisches Zentralblatt.")

ANGLO-SWISS NEWS

The Swiss Ambassador to the Court of St. James's, Monsieur Olivier Long, has also been appointed Ambassador to Malta.

The Duke and Duchess of Kent spent a short winter-sports holiday in Switzerland.

The successful campaign "Don't miss the Swiss" which has been organised in Zurich in connection with the British study courses at the *Auslandsschweizer* Home at Duerrenhaesch (Swiss National Tourist Office) is now to be introduced also in Basle. The British participants will be given accommodation in Swiss homes so as to get to know the country really well.

Under the leadership of Mr. Heinz F. Ritter, an ETH engineer from Zurich, a group of Swiss and other European architects and builders visited G.B. recently to inspect various prefabrication and other building construction centres.

Having given up its branch in Rome, Christie's of London has just opened an office in Geneva. It was because of its central geographical position that the town was selected as headquarters of the continental branch of this famous British firm of auctioneers founded 200 years ago by the former naval cadet, turned auctioneer, James Christie.

(A.T.S. and O.S.E.C.)

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