

## Press release

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# Replacement members elected to Swiss Takeover Board

**The Board of Directors of the Swiss Financial Market Supervisory Authority FINMA has elected Beat Fellmann to the Swiss Takeover Board (TOB). As before, Luc Thévenoz will continue to preside as TOB Chairman; Susan Emmenegger has been elected Vice-Chair. Former Vice-Chair, Raymund Breu, and Regina Kiener will leave the TOB.**

By reason of the statutory term limit, TOB Vice-Chair, Raymund Breu, will leave the TOB as of 31 December 2013. On that date, Regina Kiener will resign as a TOB member. FINMA would like to thank both Raymund Breu and Regina Kiener for their tireless commitment, and the important contribution they have made over the years to the Swiss takeover regime.

At its recent meeting, the FINMA Board of Directors elected Beat Fellmann to the TOB. Beat Fellmann, lic. oec. HSG and qualified auditor, has been Implenia's CFO und Head of Corporate Center since October 2008. The FINMA Board of Directors also elected Susan Emmenegger to the TOB's Vice-Chair. Both Susan Emmenegger and Beat Fellmann have been elected for the remaining term of office, which runs until the end of 2015.

The TOB thus comprises the following members for the remaining term of office (full term of office is 2012 – 2015):

- Luc Thévenoz, Chair
- Susan Emmenegger, Vice-Chair
- Lionel M. Aeschlimann
- Beat Fellmann
- Susanne Haury von Siebenthal
- Thomas A. Müller

- Henry Peter
- Thomas Rufer

The Swiss Takeover Board has jurisdiction to issue general rules and ensure compliance with the provisions applicable to public takeover offers. As first instance, the TOB issues orders on public takeover bids. Overall supervision of the TOB is performed by the FINMA Board of Directors. Its members include experts representing securities dealers, listed companies and investors.

**Contact**

Vinzenz Mathys, Media Spokesperson, phone +41 (0)31 327 19 77, [vinzenz.mathys@finma.ch](mailto:vinzenz.mathys@finma.ch)