



PORTRAIT 2015

SUCCESSFUL TOGETHER



Board of Directors: Willy Hüppi, Member; Gaudenz F. Domenig, Chairman; Marco Syfrig, Delegate and CEO; Peter Weigelt, Member

The Burkhalter Group achieved its objective of again improving earnings per share (plus 10.5%), in financial year 2015. This confirms that our strategy of accepting orders on a selective basis and focusing on quality sales is correct. Sales growth is possible should we make further acquisitions, depending as before on the situation at the time.

We have made 16 acquisitions since the IPO in 2008. The latest member of the Group is the Kolb Group's electrical division in the Rheintal, which consists of four independent companies: Kolb Elektro AG, Kolb Elektro SBW AG, Kolb Elektro SBW Aktiengesellschaft in Schaan (FL) and Kolb el-consult AG. The Burkhalter Group made the purchase on 3 February 2015;

the signed purchase contract was executed on 3 July 2015. Growth through the selective acquisition of other electrical engineering companies will also be part of our strategy in future.

As in previous years, our objective is once again to increase earnings per share in the current financial year. However, the increase will not be as high as in 2015. We believe that this is a very realistic assessment in view of the current situation.

As always, we would like to thank our outstanding employees first and foremost. Their commitment drives the Burkhalter Group's success. We would also like to thank our customers and business partners for the good teamwork, and our

shareholders for the trust they place in us.

Gaudenz F. Domenig

Marco Syfrig

THE BURKHALTER GROUP AS AT 31 DECEMBER 2015

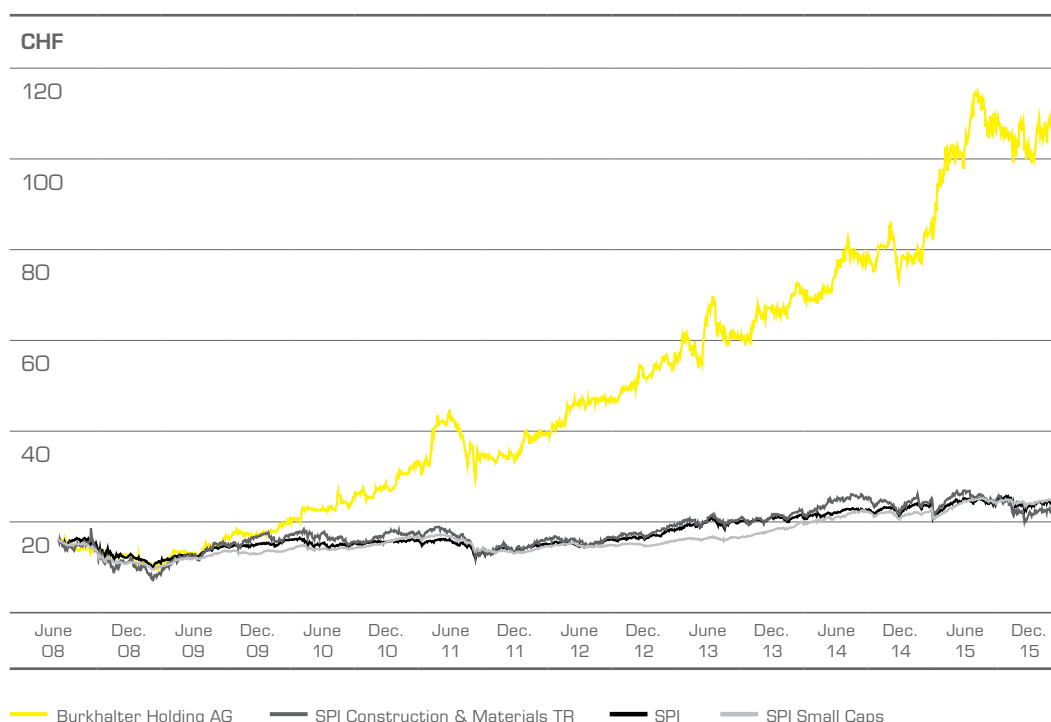
| | |
|----------------------------|--|
| Established | 1959 in Zurich |
| Market position | Leading provider of electrical engineering services to the construction sector |
| Geographic presence | 43 operating companies in 99 locations in all four parts of Switzerland |
| Number of employees | 3,007 (FTEs), of which 677 apprentices |

| CHF thousand | 2012* | 2012** restated | 2013*** | 2014*** | 2015*** |
|-------------------------------------|--------------------|--------------------|---------|---------|---------|
| Net sales | 472,345 | 472,345 | 501,795 | 519,456 | 509,716 |
| Operating result (EBIT) | 30,900 | 29,303 | 31,859 | 38,697 | 42,263 |
| as a % of sales | 6.5% | 6.2% | 6.3% | 7.4% | 8.3% |
| Group profit | 25,060 | 23,782 | 26,085 | 31,482 | 34,797 |
| as a % of sales | 5.3% | 5.1% | 5.2% | 6.1% | 6.8% |
| Earnings per share | 22.63 [▲] | 4.29 | 4.48 | 5.25 | 5.80 |
| Equity | 123,444 | 59,654 | 88,470 | 93,662 | 96,688 |
| as a % of total assets | 48.3% | 35.2% | 42.5% | 43.2% | 41.9% |
| Cash flow from operating activities | 23,136 | 23,136 | 28,384 | 27,581 | 38,453 |
| Number of employees (FTEs) | 2,827 | 2,827 | 2,876 | 2,907 | 3,007 |

*Figures based on IFRS **Figures converted from IFRS to Swiss GAAP FER ***Figures based on Swiss GAAP FER

[▲]Figures before 5-for-1 stock split

Share price development since IPO



Source: Bloomberg

360° SWISS ELECTROTECHNICS

Electrical engineering begins at the power utility company and includes all the processes that culminate in the management of electrical machines and installations for the end user. The Burkhalter Group's range of services commences at the site where power is required. We concentrate on providing electrical engineering services to the construction sector (including infrastructure facilities) and offer a full range of services that confirm the Swiss reputation for quality and precision – in other words, 360° Swiss electrotechnics.



Installations

We implement high and low-voltage installations and systems in industrial, commercial, service and residential buildings.

Service and maintenance

We provide maintenance and servicing of electrical installations and systems. Whether we are needed for small installations, service orders, repairs, maintenance or adjustments to existing facilities – our Customer Service is available around the clock!

Switchboards

We plan, produce and assemble bespoke distribution boards (switchboards) of every size – from a simple exchange to a complex energy distribution and buildings management system.

Telematics

We design future-oriented solutions in the dynamic communications domain by integrating the most diverse media in a single system and installing the requisite building wiring.

Automation

We plan and implement measurement, management and control systems and complex control systems for buildings and industrial plants, as well as integral systems for buildings management / surveillance and energy data management.

Security

We install bespoke technical security solutions and systems for the protection of people, data and property.

Swiss Projects

Our Swiss Projects team ensures that corporate customers with several sites in Switzerland can obtain all electrical engineering services from a single provider.

EFFICIENT TOGETHER

Motivated employees, selective order acceptance and efficiency enhancements to work processes are crucial competitive advantages.

We have digitalised various operating and communication processes during recent years. Much can already be downloaded and dealt with on the road via smartphone, tablet or laptop; we are more mobile, faster and more flexible.

In an era of increased networking, dealing with people fairly and respectfully is becoming increasingly important. Accordingly, above all, it is good interpersonal relationships and our strong esprit de corps that make us successful as the Burkhalter Group.



Roger Acklin
Managing Director,
Burkhalter Elektrotechnik AG



Stephan Arnold
Managing Director,
Alpha-Plan AG Rothrist



Thomas Baumann
Managing Director,
Baumann Electro AG



Charly Bärtsch
Managing Director,
Bärtsch Elektro AG



Heinz Bertschinger
Key Account Manager,
Burkhalter Management AG



Zeno Böhm
CFO, Burkhalter
Management AG



Josef Büttler
Managing Director, Marcel
Hufschmid AG



Karl Butzerin
Managing Director, Bassi
Elektro AG



Remo Caminada
Managing Director,
Derungs AG



Marco Celio
Managing Director,
Elektro-Celio SA



Felix Danuser
Managing Director,
Schönholzer AG



Urs Domenig
Managing Director, Electra
Buin SA



Elisabeth Dorigatti
Head of Communication,
Burkhalter Management AG



Martin Ebnöther
Managing Director,
Ebnöther Elektro AG



Silvan Erni
Managing Director, Elektro
Siegrist AG



Etienne Faltinek
Managing Director,
Burkhalter Wettingen



Stefan Gerth
Area Manager, Burkhalter
Net Works



Heinz Haag
Managing Director,
Oberholzer AG



Andreas Handle
Managing Director, Elektro
Rüegg AG



Andreas Haueter
Managing Director, Elektro
Arber AG



Roger Heggli
Managing Director,
Elektro-Bau AG Rothrist



Patrick Heinzer
Managing Director, Elektro
Burkhalter AG



Roland Herlig
Managing Director, Alpiq
Burkhalter Technik AG



Daniel Kolb
Managing Director,
Electrical Division Kolb
Group



Yvonne Lamprecht
Head of Fleet Management,
Burkhalter Management AG



Sergio Lo Stanco
Managing Director, Sergio Lo
Stanco Elektro AG



Heinz Lussi
Managing Director, Elektro
Gutzwiller AG



Peter Michel
Managing Director,
Burkhalter Technics AG



Reto Müller
Managing Director,
Caviezal AG



Thomas Neff
Managing Director,
Eigenmann AG



Eric Schaller
Managing Director,
Sedelec SA



Hans Schär
Managing Director,
Elektrohuus von Allmen AG



Hans-Joerg Schaub
Head of Swiss Projects,
Burkhalter Management AG



Daniel Schepperle
Managing Director,
K. Schweizer AG,
Schachenmann + Co. AG



Marc Spühler
Managing Director, Elektro
Schmidlin AG



Karl Stark
Managing Director, Elektro
Zürichsee AG



Norbert Stoffel
Managing Director, Elektro
Pizol AG



Pius Süess
Managing Director, Robert
Widmer AG



Marco Syfrig
CEO, Burkhalter
Management AG



Marco Triulzi
Managing Director,
Triulzi AG



Alain Viaccoz
Managing Director, Sedelec
SA Lausanne



Daniel von Dach
Managing Director, Elektro
Hunziker AG



Heinz Weisskopf
Managing Director,
Burkhalter Automation AG



Manfred Widmer
Managing Director,
Schultheis-Möckli AG



Karl Wyss
Managing Director, Schild
Elektro AG



Thomas Zeiter
Managing Director,
TZ Stromag, Grichting
& Valterio Electro SA

INNOVATIVE TOGETHER

The management of the Burkhalter Group awards ideas that advance the company with the Innovation Prize. In 2015, this was won by K. Schweizer AG from Basel on the subject of «A perennial issue – health and safety in the workplace». The company suggested using a Group-wide online test to ensure that technical employees' knowledge meets current standards. It pays off to submit good ideas, as K. Schweizer AG received CHF 7,500 fund for a staff event.

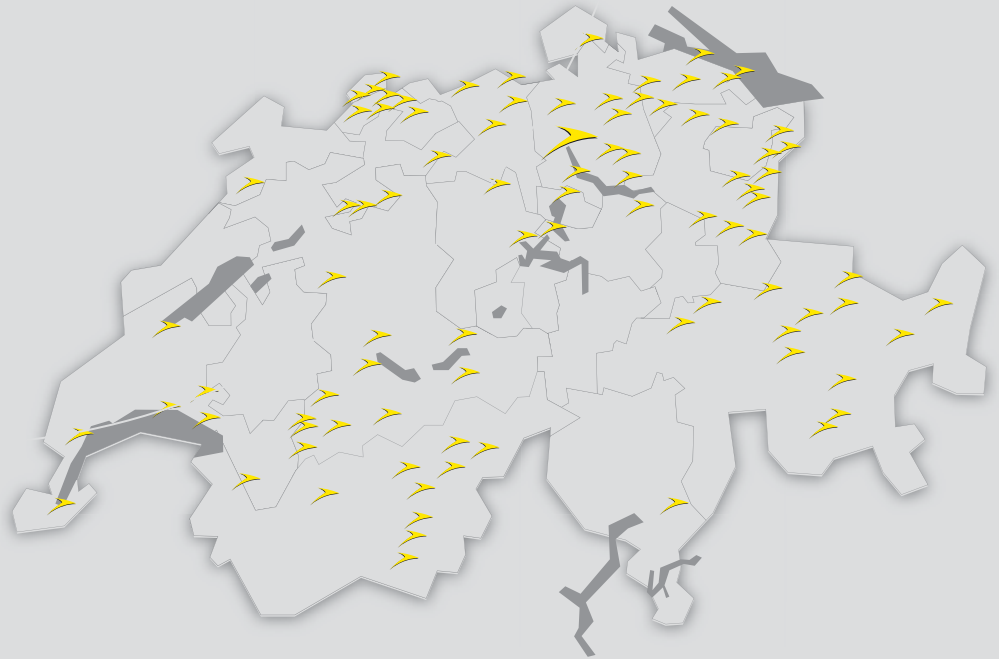




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Thanks to our strong presence in all four regions of Switzerland, we are able to respond to customer needs optimally and execute projects of all sizes efficiently and professionally.

Find your local electrical partner at:
www.burkhalter.ch/en/locations