

Swiss Post is withdrawing from the security logistics market and disposing of its cash transportation operations

30-03-2021

Swiss Post has decided to sell the business operations of its subsidiary SecurePost Ltd to the international company Loomis Schweiz AG as of 1 May 2021. Loomis will continue to employ SecurePost Ltd's 450 staff. The parties have agreed that the price of the transaction will remain confidential.

SecurePost Ltd has transported valuable goods and cash for Swiss Post, its subsidiaries, as well as for other customers, since 2003. SecurePost, which is wholly owned by Swiss Post, operates in an extremely challenging and increasingly high-risk environment. Most of its customers come from cash-oriented sectors and include banks, retailers, jewellers and Swiss Post itself. SecurePost has no universal service obligation. The company helped Swiss Post and PostFinance to meet their legal universal service obligation. SecurePost is a specialized unit within the Group and ensures the supply of cash for Swiss Post branches and PostFinance in particular.

SecurePost Ltd has been under financial pressure for several years and underwent a reorganization. It has successfully stabilized its financial position over recent years by consistently implementing efficiency measures. During this period, SecurePost fell victim to several brutal attacks. This series of attacks on various cash transportation vehicles resulted in new regulatory and actuarial requirements, particularly in Western Switzerland. The situation is now being exacerbated by the negative effects of the coronavirus crisis on the circulation of cash.

Various options assessed to secure

jobs

Swiss Post believes SecurePost Ltd's business model in its current form is vulnerable and has examined various options to provide a long-term solution to the supply of cash for the Group. This analysis also focused on SecurePost Ltd's 450 employees.

After careful reflection, Swiss Post decided to procure the cash transportation services required from a company operating in Switzerland and internationally. SecurePost Ltd's business operations will be transferred to this company. In Loomis Schweiz AG, Swiss Post has found an established buyer in the sector that will take over and continue to employ all staff. SecurePost's business operations are to be transferred to Loomis Schweiz AG on 1 May 2021. A consultation process will begin on 31 March 2021, during which Secure Post Ltd employees will have the opportunity to express their views on the planned measures. The sale to an international company able to operate efficiently under the more stringent regulatory and actuarial conditions will ensure the provision of high-quality cash transportation services in Switzerland in future and also represents a future-oriented step for the workforce. The parties have agreed that the sale price and purchase conditions of the transaction will remain confidential.

About SecurePost Ltd

SecurePost Ltd is a subsidiary (100%) of Post CH Ltd and specializes in all-in security logistics solutions. The range of services extends from the transportation of money and valuables, to cash processing, to the servicing of automated teller machines. SecurePost Ltd does not have a statutory mandate from the Confederation – but it does support PostFinance's mandates

through its provision of cash.

The cash transport company was founded in 2003, with the aim of guaranteeing the supply of cash to Swiss Post branches through a new, secure channel. Cash had previously been supplied via the Railway Mail Service. SecurePost Ltd is now one of the biggest security logistics operators in the Swiss market.

Source: [Swiss Post](#)

