

MEDIA RELEASE

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Innovation Park Zurich

Development company IPZ Property Ltd's shareholder base receives boost The Angst+Pfister Group is acquiring substantial share

Following the successful completion of the political process, the Innovation Park Zurich is registering another import step in its development – the Angst+Pfister Group, which operates internationally, is coming on board as a major investor in the generation project. This process is now well under way following approval of the guarantee credit by the Cantonal Council of Zurich.

Zurich, 1 March 2023 – A leading developer, manufacturer and global supplier of high-performance components and engineering solutions based in Zurich, the internationally active Angst+Pfister Group is acquiring a substantial stake in IPZ Property Ltd. The latter acts on behalf of the Innovation Park Zurich Foundation (IPZ Foundation) and is responsible for the planning, development and realisation of the Innovation Park Zurich on the former site of Dübendorf Military Airport.

“By securing a new shareholder, we have been able to take the next highly significant strategic step towards bolstering this generation project,” explains Peter Bodmer, Chairman of the IPZ Foundation. “For the first time, a prestigious industrial partner from Switzerland is coming on board as an investor in the Innovation Park Zurich.” According to Bodmer, a decisive factor was that, over the last two years, it has been possible to put in place the correct legal and political frameworks thanks to the exceptional cooperation between the Canton of Zurich, the federal state as landowner, the neighbouring regions, the IPZ Foundation, the Swiss-based real estate service provider HRS and a series of other partners.

The most exciting development project in Switzerland

Christof Domeisen, CEO and Delegate of the Board of Directors for Angst+Pfister, justified the Group's investment decision by explaining: “For us, the Innovation Park Zurich is by far the most exciting development project in Switzerland. As an international firm with over 100 years' worth of history, we firmly believe that the close interlinking between research and development at one location creates an ideal platform for achieving future success. These are exactly the type of conditions being created by the Innovation Park Zurich on the Dübendorf airfield site. This scope enables findings from research to be successfully translated into solutions and products. The location is perfectly suited to a unique, innovative environment and is exceptionally attractive when compared to other parts of the world.”

With regard to HRS, which up to now has been crucial in facilitating the planning and construction phases of the development in its role as main investor, owner and CEO Martin Kull has made it clear that, over the next few years, it will be possible to attract other major investors. “Our objective has always been to make the development of the Innovation Park financially viable within the framework of the highly constructive public-private partnership with the Canton of Zurich. The developments of the last two years prove that we are on course to achieve this.”

Successful completion of the political process

After the credit guarantee, which was approved by the Cantonal Council of Zurich with a large majority at the end of November 2022, became legally binding with the lapse of the referendum deadline on 7 February 2023, the political process has now been successfully concluded. For Andrea Claudio Thöny who, as Head of IPZ Property Ltd is responsible for the overall development of the site, this means that the stage is set for the next phase to commence soon. “Following ratification of the Cantonal Council’s resolution, the Cantonal Council of the Canton of Zurich, together with IPZ Property Ltd, can now conclude the necessary right-to-build contracts. The plan is for ETH Zurich and the University of Zurich to soon take over the existing aircraft hangars. At the moment, there is also an architecture competition taking place for the new buildings, which are to be constructed as part of the first major development phase, with both internationally renowned architectural firms and emerging young talent from across Switzerland taking part. And the fact that more and more businesses are interested in setting up shop at the Innovation Park Zurich is a very welcome outcome. Ever since all the political decisions have been taken, things have been moving forward quickly.”

Providing a base for numerous businesses and institutions over the coming years

ETH Zurich, the University of Zurich and Zurich Cantonal Bank are already key players in the project. They have set up research and development labs and a start-up hub in the former aircraft hangars and in the buildings located on the edge of the site. In doing so, they have played a decisive role in getting the generation project off the ground, as well as in its rapid development.

The proximity to world-leading universities is a key aspect of why the Innovation Park Zurich is attractive to industry. This interlinking between university research and industrial development at a location with outstanding national and international transport links that, thanks to its dimensions, also enables the use of large areas, both on the ground and in the air for testing purposes, is hard to come by anywhere else in the world. Dozens of other businesses and institutions are also calling the Innovation Park Zurich home, although the relevant usable floor space needs to be created before they can properly “move in”.

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