

*For regional value creation*

## INVESTMENTS IN THE FUTURE

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*«Jungfrau Railways is the most important economic engine of the Jungfrau Region. We maintain a fantastic cooperation. They support us in a variety of situations, such as in opening up new markets or joint visits to trade fairs as well as the provision of off-season activities. With up to 800 employees, they are an important employer for the region. There is a lot that we wouldn't have without Jungfrau Railways, especially in Interlaken.»*

*Sven Briseid, Hotel City Oberland, Interlaken*

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*Sven Briseid, Hotel City Oberland, Interlaken*

### **The V-Cableway generation project**

The Grindelwald-Männlichen Gondola Cableway and Jungfrau Railways are planning to build a V-Cableway that will provide access to both the Eiger Glacier as well as Männlichen. From a common terminal in Grindelwald Grund, a tricable gondola runs to the Eigergletscher and a ten-person gondola runs to Männlichen.

The V-Cableway will have a connection to public transport via the Bernese Oberland Railway at the new

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Rothenegg station. The travel times to Jungfrauoch and the ski area will be significantly shortened by 47 minutes. Thanks to the direct public transport connection, there has been a shift in traffic from road to rail. With its eight components, the V-Cableway project is designed for the entire Jungfrau Region.

The V-Cableway project is a strategic project that strengthens the competitiveness of Jungfrauoch – Top of Europe and the Jungfrau Ski Region. The excursion to the Jungfrauoch is one of the best known and most popular tourist trips in Switzerland on the international market, and it is therefore a significant economic factor for the canton of Bern with a nationwide influence. The Jungfrau Ski Region is one of the largest and most popular ski regions in Switzerland.

### **V-Cableway project overview**



*The eight elements of the V-Cableway project*

### ***Purpose and goal***

The project targets the main objectives of quality and future. The V-Cableway secures the medium and long term successful future of tourism throughout the entire Jungfrau Region as a top year-round destination in Swiss tourism. It strengthens the competitiveness of the Jungfrauoch as a beacon known worldwide, and it helps the winter sports destination reach the top position in international competition. With the direct connection to public transport, a clear reduction in arrival times as well as a shift from road to rail are achieved.

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***«Jungfrau Railways' presence is keenly felt. Grindelwald and Wengen should be very grateful for this. It is especially because of the planned major V-Cableway project, as the Männlichen Railway cannot otherwise be renewed, that Jungfrau Railways is very important. Many of our guests visit the Jungfraujoch – Top of Europe or go on ski holidays in the Jungfrau Region. These are mainly visitors from England or Asia who come to the region for one night or a longer stay.»***

***Matthias Pfäffli, Hotel Schöneegg, Wengen***

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#### ***Economic impact of the V-project***

The final report from Ecoplan[1] shows that the V-Cableway project is of great economic significance for the Jungfrau Region and especially for Grindelwald. A significantly positive impact on employment and value creation is expected in the construction phase as well as during the operational phase:

- Between 182 and 592 jobs can be secured or created in Grindelwald with the project. The resulting value added is between 30 and 67 million Swiss francs.
- Between 342 and 776 new jobs will be created, and there will be 53 to 105 million Swiss francs of added value generated throughout the canton of Bern.
- The project generates total annual tax revenues of 11 to 14.6 million Swiss francs.
- If the V-Cableway project is not implemented, then the situation in Grindelwald will not remain the same as it is today. A reduction in demand should be expected to a greater or lesser extent. In all scenarios without a V-Cableway, labour and value losses are expected.
- Pure replacement investments in the GGM are not enough to halt the downward trend in ski tourism. The ski area would basically remain unchanged. There would be no terminal, no car park and no direct connection to public transport through the Rothenegg station.
- The V-Cableway project is an important component for allowing Grindelwald and the Jungfrau Region to be positioned as premium destinations.
- The sightseeing tourism to the Jungfraujoch is an important pillar for tourism in the entire Jungfrau Region.
- The improved public transport connection greatly increases the attractiveness of the railway and leads to reduced traffic on the roads.

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***«The Jungfrau Region with the Eiger, Mönch and Jungfrau is a point of attraction. Jungfrau Railways takes you to the Jungfrauoch – Top of Europe and thus to the heart of the region. Jungfrau Railways brings many visitors to the entire Jungfrau Region. As a pharmacy, we benefit from the fact that many of these visitors inquire about the health risks of a trip to the Jungfrauoch. The area of cosmetics primarily benefits from visitors from Asia. We get a lot of customers in the evening, often after a visit to the Jungfrauoch. In summary, it can be said that every activity helps to revive the region.»***

***Dr. Peter Portmann, Dr. Portmann Pharmacy, Interlaken***

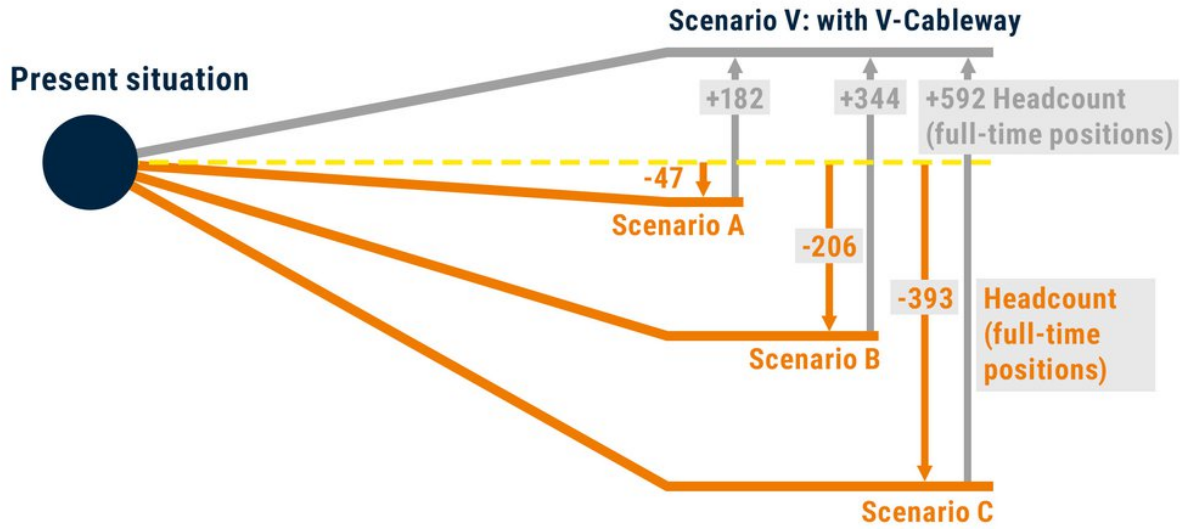
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*Dr. Peter Portmann, Dr. Portmann Pharmacy, Interlaken*

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Impact and development scenarios of the V-Cableway project



**Scenario A:** without V-Cableway project, with replacement construction GGM

**Scenario B:** without V-Cableway project, without replacement construction GGM

**Scenario C:** without V-Cableway project, without replacement construction GGM, with break-in hotel business

	Present situation (Status Quo)	Scenario A: without V-project, with replacement construction GGM	Scenario B: without V-project, without replacement construction GGM	Scenario C: without V-project, without GGM, with break-in hotel business	Scenario V: with V-project
Visitors JUNGFRAU Ski Region (Skier Visits)	1'000'000	▼ -8% (-80'000 Skier Visits)	▼ -25% (-254'600 Skier Visits)	▼ -39% (-388'000 Skier Visits)	▲ +15% (+150'000 Skier Visits)
Visitors summer tourism (GGM)	92'000	▲ +5% (+4'600 visitors)	▼ -16% (-14'720 visitors)	▼ -29% (-27'000 visitors)	▲ +30% (+27'600 visitors)
Visitors Jungfraujoch	800'000	unchanged	unchanged	unchanged	▲ +19% (+150'000 visitors)
additional drop in sales of hospitality sector	-	-	-	▼ -13% (in total approx. -25%)	-

[1]

Source: Ecoplan final report on behalf of the canton of Bern, 1 April 2014