

PRESS RELEASE

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On Becomes First Private Partner of "Switzerland 2038" with Landmark Financial Guarantee



On CEO Martin Hoffmann (left) and Switzerland 2038 CEO Frédéric Favre © On/Boris Müller

ZURICH, SWITZERLAND, February 4th, 2026 – Swiss sportswear brand On becomes the first private partner of the Swiss bid to host the Olympic and Paralympic Winter Games in 2038, acting as a key “flag bearer” for the project.

The bid is built on a new vision for the Games: hosted not by a single city, but by the entire country, using a decentralized network of existing venues and financed both privately and supported by the public sector. With a foundational financial contribution representing 10% of the total private deficit guarantee required, On is investing in this innovative vision for Olympic and Paralympic Winter Games in Switzerland.

The "Switzerland 2038" project is currently in a privileged dialogue with the International Olympic Committee (IOC), which grants Switzerland an exclusive window to develop its candidacy until the end of 2027.

"As a brand born in the Swiss Alps, our commitment to our home country is deeply personal," said Martin Hoffmann, CEO of On. "When the call came for private industry to take responsibility, it was clear to us that we had to lead the way. This is a unique opportunity to invest in the future of our home and our belief in Switzerland's innovative spirit embodied by the Switzerland 2038 bid. We are proud to play our part in this exciting historic opportunity."

The partnership is a cornerstone of the brand's deep and ongoing commitment to its Swiss heritage and builds on On's involvement with Swiss winter sports through its long-standing partnership with Swiss-Ski. It also reinforces On's long-held belief in the power of sport to create a lasting, positive impact, as well as its mission to ignite the human spirit through movement.

"On's commitment is a powerful testament to our shared vision. Together, we can imagine the Games of tomorrow for Switzerland. Having a leading Swiss innovator like On step up as our first "flag bearer" validates that the model of a privately-backed, publicly-supported bid is the path forward," said Frédéric Favre, CEO of Switzerland 2038. "This guarantee provides the crucial financial underpinning we need to build a bid that is cost-conscious, more sustainable, and reflects the very best of Swiss excellence without risk to the taxpayer."

Media assets

High-resolution images for editorial purposes are available for download [here](#). © On/Boris Müller

About On

On was born in the Swiss Alps in 2010 with the mission to ignite the human spirit through movement – a mission that still guides the brand today. Sixteen years after market launch, On delivers industry-disrupting innovation in premium footwear, apparel and accessories for high-performance running, outdoor, training, all-day activities and tennis. On's award-winning CloudTec® and LightSpray™ innovation, purposeful design and groundbreaking strides within the circular economy have attracted a fast-growing global fan base – inspiring humans to explore, discover and Dream On.

On is present in more than 80 countries globally and engages with a digital community on www.on.com.

About Switzerland 2038

The Switzerland2038 Winter Olympic and Paralympic Games Association was founded with the aim of leading a bid and, if awarded, organising the 2038 Winter Olympic and Paralympic Games in Switzerland. The members of the association are the national winter sports federations (SWISS CURLING, Swiss Ice Hockey Federation, Swiss Ice Skating, Swiss Sliding, Swiss-Ski) as well as Swiss Olympic and Swiss Paralympic. All of them are represented on the executive committee. Frédéric Favre, former State Councillor of the Canton of Valais, is responsible for the operational management of the association.

www.switzerland2038.com