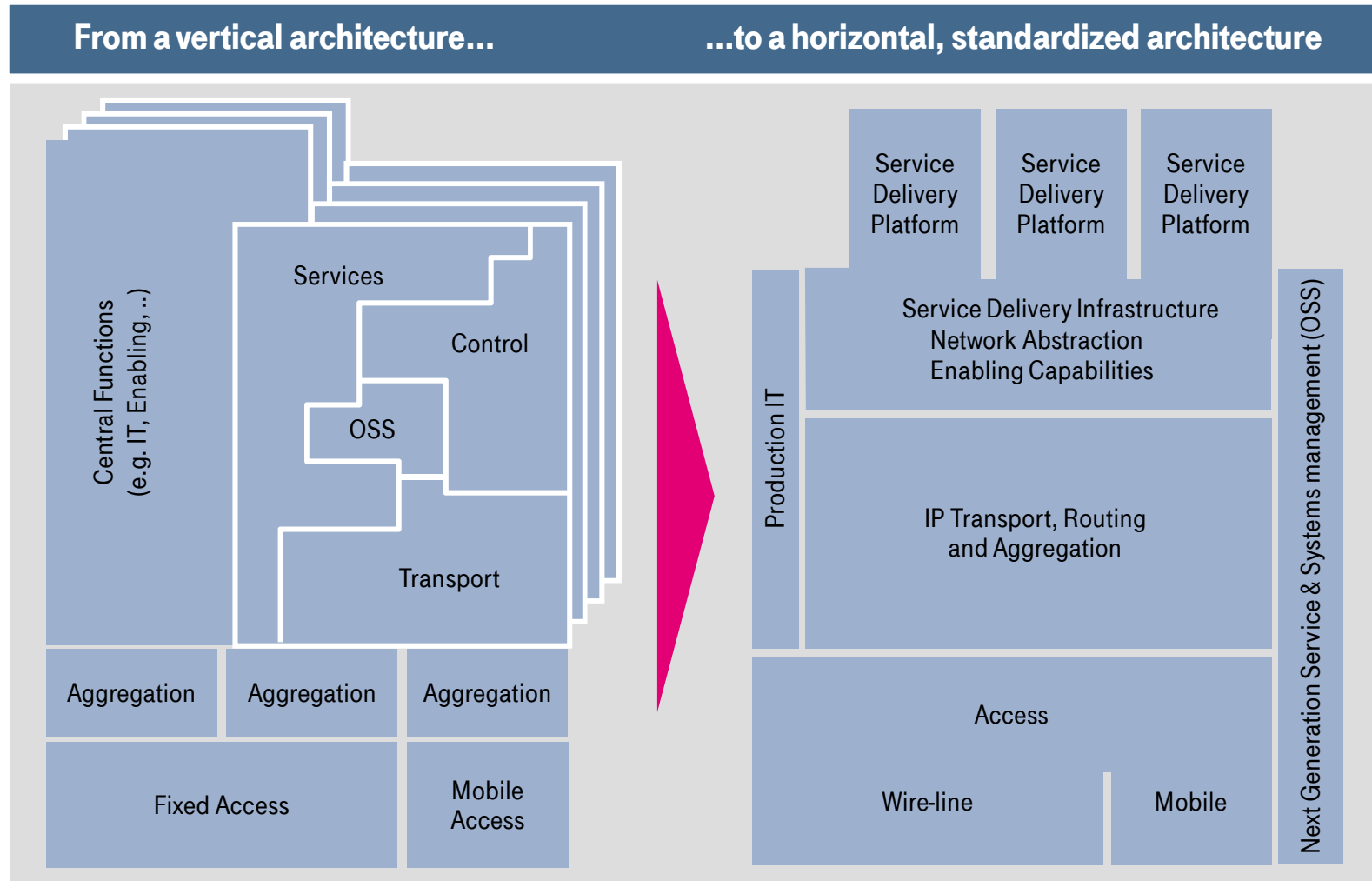


# Introductory statement Christopher Schläffer

panel discussion:  
"Vertical vs. horizontal business models –  
the view of market participants"

# Technology Evolution.



# Competitive Environment.

