

PRESS RELEASE

from Schaltbau Holding AG, Munich

- **Schaltbau subsidiary PINTSCH BAMAG reports buying shunting equipment and signals specialist Tiefenbach GmbH**
- **Stake in Bode Corporation, USA, increased to 100%**

Munich, 2 January 2012 – PINTSCH BAMAG Antriebs- und Verkehrstechnik GmbH, based in Dinslaken and a wholly owned subsidiary of Schaltbau Holding AG, today finalised its acquisition of the shunting equipment and signals specialist Tiefenbach GmbH of Sprockhövel. The takeover also includes a business field in the USA and took economic effect from 1 January 2012.

Founded in 1950, Tiefenbach GmbH has forged itself an international reputation as a leading specialist for railway shunting and signal technology systems. Apart from its role as location and cooperation partner on four continents, Tiefenbach GmbH has successfully completed over 300 projects at international level.

With this acquisition PINTSCH BAMAG intends to continue expanding its existing market position as supplier of signal systems for main and branch lines both in Germany and abroad and enter promising new markets in the fields of railway signals engineering, train marshalling systems and sensor technology. The reciprocal business activities of the PINTSCH BAMAG Group and Tiefenbach GmbH in the railway signal systems sector are ideally compatible with each other. The expansion of the company's market position as manufacturer of process components used in control and safety technology will also help further strengthen its position as components and subsystems supplier to railway companies. The amalgamation will therefore not only signalise a continuation of each company's individual business activities to date, the new configuration will also open up a far broader range of options to expand.

The Bode Group already increased its share in the Bode Corporation (based in Spartanburg, South Carolina, USA) from 67% to 100% on 15 December 2011 and has used the move to strengthen its presence on the important, fast-growing market in North America. Gebr. Bode's range of products and services comprises the development, production, installation, commissioning and maintenance of door systems for city buses and coaches, city and regional trains and also high-speed trains as well as sliding door fittings for light commercial vans and cars.

With annual sales of € 315 million and a workforce of around 1,700 employees, the Schaltbau Group is a leading supplier of components and systems in the field of transportation technology. It supplies complete level crossing systems, door systems for buses and trains, industrial braking systems for container cranes and also power supply units as well as high- and low-voltage components for railway vehicles. Its innovative and future-oriented products make Schaltbau a key business partner in the fields of transportation technology and industry.

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