

PRESS RELEASE

from Schaltbau Holding AG, Munich

Schaltbau Group reports sharp increases in six-month sales and earnings

- Growth rate maintained: order intake (+5.7%) and sales (+10.0%) rise significantly
- EBIT jumps to € 17.6 million (+26.2%); earnings per share rise to € 1.71
- Stage set for future growth: major capacity expansion in all segments

Munich, 25 July 2013 - In the second quarter 2013 the Schaltbau Group successfully maintained the brisk rate of growth seen during the first three months and further consolidated its market position as a leading system supplier for both rail and road transportation applications. According to preliminary figures, at € 193.7 million, sales were 10.0% up on the first half of 2012 (€ 176.1 million). Profit from operating activities (EBIT) rose by 26.2% to € 17.6 million and therefore far more strongly than revenues. The improvement in order intake to € 213.4 million (2012: € 201.8 million) is primarily due to growing order volumes in North America, Central and Eastern Europe and Asia. Compared to the figure reported at 31 December 2012 (€ 229.8 million), the order book for the six-month period grew by 8.3% to € 248.8 million, ensuring good sales performance for the future.

The Mobile Transportation Technology segment profited mainly from higher sales volume in Door Systems for Railway Vehicles, which jumped dramatically by almost 50%. In the Stationary Transportation Technology segment, slightly lower sales volumes in the Rail Infrastructure business field caused by invoice timing factors was offset by strong growth in the field of Brake Systems. The Components segment still managed to surpass the half-year figures of the previous year, despite slightly less impetus in the second quarter. The main reason for the slower pace was an investment backlog in the Chinese rail sector.

The higher earnings were partly attributable to sales growth, but also to the more favourable cost of materials ratio, firstly due to reductions in the prices of raw materials and secondly to an improved product mix. "With an EBIT margin of a good nine per cent, we are well

positioned in comparison to competitors," Executive Board Spokesman Dr Jürgen H. Cammann stated. Group net profit for the six-month period rose from € 9.8 million in 2012 to € 12.5 million and earnings per share climbed from € 1.29 to € 1.71.

The stable financial situation of the Schaltbau Group forms a solid basis for investment in growth, which is set to be intensified in the second half of the year. "We will not allow ourselves to be unsettled by short-term market disruptions," Dr Cammann continued. After enlarging production facilities for brake systems during the first half of the year, funding has now been approved for a new technology centre for door systems in Kassel and the expansion of component production capacities at the Bavarian sites of Velden and Aldersbach. More efficient manufacturing processes will also help to cut costs at the same time.

The Group Interim Report as at 30 June 2013 will be published on 13 August.

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