

P R E S S R E L E A S E

from Schaltbau Holding AG, Munich

Schaltbau records sharp improvement in first half of 2015

- Strong growth in both order intake and sales
- EBIT grows exponentially, exceeding previous year's figure by around 60 per cent

Munich, 24 July 2015 – the Schaltbau Group performed very well in the second quarter, significantly gathering pace in both order intake and sales. At the same time, the earnings situation of this internationally operating transportation technology group improved quite remarkably and the EBIT margin had returned to its accustomed level of 8.3 per cent by the six-month stage. “Our far broader range of products and services, particularly for rail sector customers, is paying ever greater dividends,” commented Dr Jürgen Cammann, Spokesman of the Executive Board. “We remain firmly on track to achieve our targets for the full year.”

The half-year figures reflect the upward trend that typifies the performance of the Schaltbau Group so far during the current year. Sales rose by 19.8 per cent to € 235.6 million, a good 54 per cent of which were attributable to the second quarter. The sharp growth in sales, still impacted during the first quarter by the first-time consolidation of entities acquired in 2014, was mainly driven in the second quarter by outstanding sales figures in the Mobile Transportation Technology segment, primarily achieved by our Polish subsidiary RAWAG and good performance in the field of Brake Systems. The Components segment also easily surpassed its previous year's figures, benefiting additionally from favourable exchange rate factors in both China and the USA.

At the six-month stage, at € 19.6 million, EBIT was around 60 per cent up on the previous year's € 12.3 million. The significantly improved performance in the Mobile Transportation Technology and Components segments is particularly worth emphasising. In the second quarter alone, EBIT climbed from € 6.1 million last year to € 11.2 million in 2015.

As expected, after six months, Group net profit for the period of € 13.9 million was below the very high figure of € 20.3 million achieved one year earlier. Therefore, at € 1.80, earnings per share

were also down on the € 2.93 recorded for the same period of 2014. However, the previous year's figure had benefited from a revaluation gain arising on increasing the Group's shareholding in RAWAG, which contrasted with a significantly lower revaluation gain due to the acquisition of a majority shareholding in the UK-based Rail Door Solutions, so that the net effect was a difference of approximately € 10 million.

Order intake rose by 13.9 per cent to € 259.4 million for the first six months of the year. Apart from gains made through the acquisitions in April 2014, the good performance of the Brake Systems business field and the Components segment also had a beneficial impact. The order book, which grew to almost € 320 million, forms a strong basis for good sales performance during the rest of the year and beyond.

After taking over 65 per cent of the railway and automation components specialist SPII S.p.A. on 15 July 2015, the Schaltbau Group now expects to increase its full-year sales to around € 485 million. Furthermore, EBIT is forecast to come in at € 37 million and earnings per share at € 2.91.

The Group Interim Report as at 30 June 2015 will be published on 13 August.

The Schaltbau Group is a leading supplier of components and systems in the field of transportation technology and the capital goods industry. The companies of the Schaltbau Group supply complete level crossing systems, train formation and signal technology, door and boarding systems for buses, trains and commercial vehicles, sanitary systems and interior fittings for railway vehicles, industrial brakes for container cranes and wind turbines and also high- and low-voltage components for rolling stock as well as for other fields of application.

Its innovative and customer-oriented products make Schaltbau a key business partner for a variety of industrial sectors, in particular transportation technology.

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