

PRESS RELEASE

from Schaltbau Holding AG, Munich

Schaltbau again reports significant growth in third quarter

- Organic growth, strategic acquisitions and exchange rate factors boost order intake and sales
- EBIT grows in line with sales
- Earnings per share below last year's level, due to revaluation gains impact in 2014

Munich, 26 October 2015 – The Schaltbau Group remained on track for continued growth, reporting 7.7 per cent year-on-year sales growth to € 124.7 million in the third quarter 2015. According to preliminary figures, sales totalled € 360.2 million for the first nine months of the year, 15.3 per cent up on one year earlier. Organic growth was particularly strong in the fields of door systems, interior fittings for trains and brake systems for container terminals. Moreover, the first-time consolidation of the Italian systems and components manufacturer SPII S.p.A. in July as well as favourable exchange rate effects in China, the UK and the USA both had a positive impact, especially in the largely international components business.

"With the acquisition of SPII in the third quarter, we have continued to expand the range of products and services we offer our customers in the rail sector and gained important systems expertise at the same time," commented Dr Jürgen Cammann, Spokesman of the Executive Board. "The expansion we have initiated is strengthening our position on the global railway market. Negative impacts on earnings resulting from inevitable investments in the future must be accepted in order to achieve our long-term goals."

At € 7.9 million, profit before financial result and taxes (EBIT) for the third quarter was well below the previous year's high figure of € 11.5 million. Overall, however, EBIT grew by 15.5 per cent to € 27.5 million for the nine-month period and hence roughly in line with the increase in sales. At 7.6 per cent, the EBIT margin therefore came in at last year's level. After a highly profitable second quarter, it dropped to 6.3 per cent in the third quarter.

As expected, Group net profit of € 18.4 million for the nine-month period ended 30 September did not match the high figure seen in 2014 (€ 28.1 million), which was largely influenced by revaluation gains of 11.8 million. On this basis, earnings per share for the first three quarters amounted to € 2.32, compared with € 3.94 for the same period one year earlier.

Order intake rose by 16.1 per cent to € 392.5 million for the first nine months of the year. A year-on-year increase of 20.5 per cent in the third quarter brought the total to € 133.1 million. Apart from the first-time consolidation of SP11 and the favourable exchange rate factors, our door systems and brake systems business continued to perform well. Order-book figures rose to € 345.4 million, forming a solid basis for continued growth.

The Schaltbau Group reaffirms its prediction that sales will continue climbing to an approximate total of € 485 million for the full year. EBIT is forecast to improve to € 37 million and earnings per share are expected to come in at € 2.91.

The interim report as at 30 September 2015 will be published on 12 November.

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, shunting and signalling technology, door and boarding systems for buses, trains and commercial vehicles, sanitary systems and interiors for trains, industrial brakes for container cranes and wind turbines as well as high- and low-voltage components for railway vehicles and other applications.

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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