

PRESS RELEASE

by Schaltbau Holding AG, Munich

Schaltbau Group meets sales and earnings target in fiscal year 2015

- EBIT increases by 34 per cent to € 36.5 million
- Earnings per share € 2.90
- Executive Board and Supervisory Board propose dividend of € 1.00
- Sales and earnings forecast to grow by over 10 per cent in 2016

Munich, 10 March 2016 – According to preliminary figures, the Schaltbau Group ended the fiscal year 2015 with significant sales growth and an above-average improvement in earnings.

Group sales rose by 16 per cent to total € 496.7 million (2014: € 429.6 million). Almost half of the € 67.1 million increase (46 per cent) was attributable to organic growth. The Mobile Transportation Technology segment, particularly the Door Systems product group, considerably surpassed the previous year's figure. The Brake Systems business field, which is part of the Stationary Transportation Technology segment, also managed to improve on the exceptionally good performance seen one year earlier, more than compensating for ongoing unsatisfactory developments in the Rail Infrastructure business field. The Components segment made good ground, particularly in China and the USA, where operating growth was helped by tailwind from exchange rate factors.

EBIT rose by 34 per cent to € 36.5 million (2014: € 27.3 million). The EBIT margin increased from 6.4 to 7.3 per cent. Negative factors arising from purchase price allocations relating to entities acquired during the year, a repeated loss reported by Spanish entity ALTE and negative factors in the fields of Platform Screen Doors and Transportation Technology prevented an even sharper improvement in earnings. Positive contributions came from earnings growth in the fields of Boarding Systems, Brake Systems and Components, helped by below-average cost developments across the Group.

"Despite the recent expenditure aimed at promoting growth, we have managed an almost perfect pinpoint landing," commented Dr Jürgen Cammann, Spokesman of the Schaltbau Holding AG Executive Board. "That shows the great potential of the Schaltbau Group."

As expected, earnings per share amounted to a preliminary figure of € 2.90, well below the record achieved one year earlier (€ 4.04), which was, however, strongly influenced by a valuation gain of € 12.4 million due to the revaluation of the shareholding in RAWAG. In 2015, the result from

investments includes a significantly smaller valuation gain of around € 2.5 million, due to the changed consolidation status of the UK-based entity Rail Door Solutions. A proposal will be made to the Annual General Meeting to be held on 14 June 2016 to pay a dividend of € 1.00 per share, identical to the previous year.

"It is very important for us to retain dividend continuity," commented Dr Cammann. "At the level of Schaltbau Holding AG, the earnings of which were partly held down by the transfer of losses under the profit-and-loss transfer agreement existing with Pintsch Bamag, we will utilise some of the Group's revenue reserves to pay the dividend and replenish them in the course of 2016."

The Schaltbau Group's order situation has greatly improved through its enhanced market presence and strategic acquisitions. Order intake climbed by a good 13 per cent to € 508.4 million, surpassing the € 500-million mark for the first time in Group history. The main contributors were ALTE and RAWAG in the Mobile Transportation Technology segment, the Brake Systems business field and a significant rise in order volumes for Components.

In 2016, the Schaltbau Group is targeting sales and earnings growth of over 10 per cent. Sales are forecast to be in the region of € 550 million and EBIT should come in at 41.5 million, which will maintain the EBIT margin at a stable level, despite further negative factors coming from the Platform Screen Doors project and from purchase price allocations. Earnings per share are therefore expected to reach at least € 3.50.

With annual sales approaching € 500 million and 3,000 employees, the Schaltbau Group is among the leading suppliers 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 future-oriented products make Schaltbau a key industrial business partner, particularly in the field of transportation technology.

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