

PRESS RELEASE

by Schaltbau Holding AG, Munich

Schaltbau order situation improves significantly in first quarter 2016

- Order intake rises by over 20 per cent – mainly organic growth
- Higher order volumes in the Rail Infrastructure business field reflect growing level of investment in Germany's railway network
- Quarterly earnings exceed forecast, although lower than previous year

Munich, 26 April 2016 – At the three-month stage, the Schaltbau Group is on track to meet its growth targets for the full year 2016. As announced at today's press conference on annual results, order intake for the globally operating transportation technology group rose by 22 per cent to € 155.5 million. Around 60 per cent of the € 28.3 million increase was driven by organic growth across all segments. The remainder related to the first-time consolidation of SPII and RDS. Significantly higher order volumes in the field of railway crossing and signal technology are particularly worth emphasising, as they reflect the gradually increasing level of investment in the German railway network after many years of investment backlog. The Schaltbau Group's order book rose by € 38.0 million to € 363.3 million.

"The organic growth in new business shows that our investments in expanding our output and improving our regional market coverage are paying off," commented Dr Jürgen Cammann, Spokesman of the Executive Board of Schaltbau Holding AG. "We are equally pleased that business in the Rail Infrastructure business field has largely bottomed out and that we are now seeing higher capacity utilisation."

Sales rose by € 10.0 million to € 117.4 million. In line with forecast, the Mobile Transportation Technology segment did not quite reach the high sales figure recorded one year earlier, whereas a considerable sales increase was recorded for the Brake Systems field of the Stationary Transportation Technology segment. Sales growth in the Components segment was due to the first-time consolidation of SPII.

The higher total output contrasted with a more pronounced growth-driven rise in costs, largely attributable to the greater size of the workforce. EBIT therefore dropped by € 4.4 million to 4.0 million, resulting in an EBIT margin of 3.4 per cent (31 March 2015: 7.8 per cent). The repeated negative result from investments was mainly attributable to Albatros and higher interest expense. The first-quarter net profit of € 3.8 million reported one year earlier therefore contrasts with a net loss of € 1.3 million for the three-month period under report, which was considerably less than forecast. Negative earnings per share amounted to € 0.40 (31 March 2015: € 0.40).

For the current fiscal year, the Schaltbau Group aims to sharply improve its EBIT to € 41.5 million and increase sales to € 550 million. Earnings per share are expected to reach € 3.50.

The Schaltbau Group finished the fiscal year 2015 with sales of € 496.7 million and an EBIT margin of 7.4 per cent. The Management Report 2015 was published today and can be downloaded at: <http://schaltbau.de/en/management-report>.

With annual sales approaching € 500 million and 3,000 employees, 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, interior fittings, communications and safety systems 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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