

AD HOC ANNOUNCEMENT purs. to § 15 Securities Trading Act (WpHG)

Schaltbau Holding AG, Munich

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Schaltbau Group revises earnings target for 2014 and announces targets for 2015

Munich, 22 November 2014 – The Schaltbau Group now only expects profit before financial result and taxes to come in at € 26.8 million (previous forecast: € 31 million) and earnings per share of € 4.00 (previous forecast: € 4.15) for the fiscal year 2014. The primary reason relates to a higher-than-expected negative effect resulting from the purchase price allocation in conjunction with an acquisition executed during the year as well as further provisions in the Stationary Transportation Technology segment. The sales target remains unchanged at € 425 million.

The Executive Board of Schaltbau Holding AG forecasts an improvement in sales performance to € 464 million for the fiscal year 2015, helped in particular by growing contributions from ALTE and RAWAG, both of which were consolidated for the first time in 2014. According to budget, despite a continued high rate of expenditure to drive growth, profit before financial result and taxes (EBIT) is forecast to reach € 37 million, which is significantly higher than the EBIT expected for 2014. The purchase price allocation and considerable project delays in the Stationary Transportation Technology segment are also expected to have a negative impact in 2015. Group net profit is therefore predicted to reach € 22.3 million, equivalent to earnings per share of € 2.91. The Spanish entities acquired in 2014 are likely to make a clearly negative contribution to earnings. The reduction in forecast earnings per share for 2015, compared to the expected figure for 2014, is also due to the fact that the 2014 figures include the impact of the revaluation gain from the takeover of RAWAG.

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