

AD HOC ANNOUNCEMENT purs. to § 15 WpHG (Securities Trading Act)
by Schaltbau Holding AG, Munich
WKN 717030 – ISIN DE0007170300

Schaltbau Holding AG reports acquisition of stake in Albatros S.L. and purchase of ALTE Transportation S.L.

Munich, 21 April 2014 – Today, Schaltbau Holding AG (ISIN DE0007170300) finalised the takeover of 5.6% of the shares of Albatros S.L., which has its registered office in Madrid. Moreover, purchase options for further shares in the company have been agreed upon, enabling Schaltbau to gain a majority holding in the Spanish manufacturer of railway technology within the next five years, whereby it is foreseen to achieve 40% already in 2014.

At the same time, as part of an asset deal, Schaltbau Holding AG has acquired 100% of the business operations of ALTE Transportation S.L. (“ALTE”), Barcelona, a subsidiary of Albatros S.L. which specialises in toilet systems and air conditioning systems. In 2013, ALTE achieved sales of € 20.0 million with a workforce of about 115 employees. Including the assumption of guarantees, the purchase price for both companies is in the low double-digit millions range.

Due to integration costs and other expenditure, the two acquisitions are unlikely to have a major effect on Group earnings achieved by Schaltbau Holding AG in 2014. The first-time consolidation of ALTE Transportation S.L. will result in the Schaltbau Group's total sales rising to around € 425 million in 2014. These takeovers will enable the Schaltbau Group to broaden its range of products and strengthen its presence, both on the Spanish market and in North and South America.

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