

PRESS RELEASE

from Schaltbau Holding AG, Munich

Schaltbau Group maintains pace of growth in third quarter and affirms earnings target

- **Growth stepped up:** Nine-month sales at € 295.9 million (+10.9%) – order intake up by 5.3%
- **Earnings improved:** EBIT grows by 30.1% to € 27.4 million – earnings per share rise to € 2.67
- **Targets within reach:** Schaltbau affirms earnings target of € 3.24 per share

Munich, 31 October 2013 – The Schaltbau Group reported third-quarter sales growth of 12.7 per cent to record € 102.2 million and additionally stepped up its rate of growth compared with the first half of 2013. According to preliminary figures, compared with the first nine months of 2012, sales rose by 10.9 per cent to total € 295.9 million for the period. Similar to the first six months of the year, the Mobile Transportation Technology segment was the driving force behind this growth, particularly due to increased sales volume in the Door Systems for Railway Vehicles product group. The Stationary Transportation Technology segment also reported good growth, mainly due to the continuing brisk demand for Brake Systems. Higher earnings in the Components segment were mainly attributable to series deliveries of railway systems to Russia.

Order intake for the Schaltbau Group increased by 5.3 per cent to reach € 299.5 million. The volume of incoming orders rose by 4.1 per cent in the third quarter to total € 86.2 million. Isolated losses caused by project delays in the Rail Infrastructure business field and the investment backlog in the Chinese rail sector were more than compensated by the high order volume in the Mobile Transportation Technology segment. Schaltbau's order

book totalled €232.7 million at 30 September, therefore guaranteeing a profitable rate of production capacity utilisation for the remainder of the year and well into 2014.

Operating profit (EBIT) climbed by 30.1 per cent year-on-year to total € 27.4 million at 30 September 2013. The significantly above-average growth in relation to sales is due to the improved cost of materials ratio, reflecting falling prices for raw materials, as well as sales mix effects. At 9.3 per cent, the EBIT margin not only surpasses the previous year's figure (7.9 per cent), but is also slightly up on the six-month figure (9.1 per cent). Despite the normalisation of the tax rate, earnings per share rose from € 0.76 to € 0.96 in the third quarter and from € 2.05 to € 2.67 year-on-year.

“Thus our earnings target of € 3.24 per share for 2013 is now well within reach,” said Dr Jürgen H. Cammann, spokesman of the Schaltbau Group Executive Board.

The Group Interim Report as at 30 September 2013 will be published on 7 November.

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