

PRESS RELEASE

from Schaltbau Holding AG, Munich

▪ Schaltbau resolves to terminate convertible bonds

Munich, 10 March 2011 – Schaltbau Holding AG, Munich, is terminating the convertible bonds 2007/2012 (ISIN DE000A0TFWY1 – WKN A0TFWY) it issued pursuant to article 4 paragraph 3 of the bond conditions with effect from 12 April 2011. The conversion price amounts to € 45.80 due to the special dividend of € 0.20 per share paid to shareholders for fiscal year 2009.

After the termination date, holders of convertible bonds can exercise their conversion right. The conversion can be declared at any time up to and including Friday, 6 May 2011. The original of the conversion declaration must arrive at the conversion agent via the custodian bank of the bondholder by the last day of the conversion period, that is by 4 p.m. on Friday 6 May 2011. Bondholders are required to deliver their convertible bonds to the conversion agent simultaneously. The convertible bonds must also be transferred to the account of the conversion agent at Clearstream Banking AG by 4 p.m. on 6 May 2011 at the latest. The conversion agent is: quirin bank AG - Kurfürstendamm 119 - 10711 Berlin - e-mail: cf@quirinbank.de

The account number of quirin bank AG (the conversion agent) at Clearstream Banking AG, to which the convertible bonds must be transferred is: 1107.

If bondholders do not exercise their conversion right, the nominal value of the convertible bonds will be paid back on the optional redemption date in accordance with the bond conditions. The optional redemption date is Monday, 9 May 2011. In addition to the nominal amount, holders of convertible bonds will receive any interest not yet paid out, including that due up to and including the day prior to the optional redemption date.

Holders of convertible bonds who wish to exercise their conversion right are requested to contact their custodian bank.

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