

## PRESS RELEASE

from Schaltbau Holding AG, Munich

- **Schaltbau subsidiary PINTSCH BAMAG wants to take over shunting equipment and signals specialist Tiefenbach GmbH**
- **Schaltbau Group announces forecast for 2012**

Munich / Dinslaken, 17 November 2011 – PINTSCH BAMAG Antriebs- und Verkehrstechnik GmbH, based in Dinslaken ("PINTSCH BAMAG") and a wholly owned subsidiary of Schaltbau Holding AG (ISIN DE0007170300), is currently finalising negotiations for the acquisition of the shunting equipment and signals specialist Tiefenbach GmbH of Sprockhövel / Germany. The takeover is still subject to the drawing up of a legally valid purchase contract and the agreement of the committees. The purchase price will be in the upper single-digit millions range.

Founded in 1950, Tiefenbach GmbH has forged itself an international reputation as a leading specialist for railway shunting and signal technology systems. In addition to its role as location and cooperation partner on four continents, Tiefenbach GmbH has successfully completed over 300 projects at international level. In 2010 Tiefenbach GmbH reported sales in the region of € 26 million with a workforce of around 100 employees.

With this acquisition, PINTSCH BAMAG wishes to continue expanding its current market position as supplier of signals systems for main and branch lines both in Germany and abroad and enter promising new markets in the fields of railway signals engineering, train marshalling systems and sensor technology. "Tiefenbach GmbH is an ideally compatible partner that complements the business activities of the PINTSCH BAMAG Group in the field of railway signal systems. With this fusion we are not only planning to continue our various business activities, but also intend to expand in a whole range of other areas," says Dr Jürgen H. Cammann, the Schaltbau Holding AG Executive Board Spokesman.

### **Forecast for 2011 affirmed**

The Schaltbau Executive Board again affirmed its forecast for the current fiscal year 2011 with sales in the region of € 315 million, EBIT around € 29 million, Group net profit of approximately € 21 million and earnings per share of € 8.85.

### **Optimistic outlook for fiscal year 2012**

The Schaltbau Group sees the currently stable volume of railway sector business in Europe and the USA as remaining constant in 2012. However, due to the investment reduction of all new railway construction projects in China announced in August 2011, we must now expect a lower volume of investment activity on this market for the time being. Business with industrial braking systems and components is set to remain stable at current levels.

Hans Gisbert Ulmke, Executive Board Member of Schaltbau AG: "Due to integration costs and other expenses, the acquisition will only make a minor positive contribution to earnings during the first year. The fiscal year 2012 will be somewhat burdened by upfront expenditure for additional personnel needed to successfully continue taking the previously initiated steps in the Group's ongoing growth strategy."

In view of these facts, including the sales generated by Tiefenbach GmbH, the Schaltbau Executive Board expects sales figures to grow to around € 350 million, earnings from operating activities (EBIT) of € 28.9 million, Group net profit of € 20.8 million and earnings per share of € 8.83 for fiscal year 2012.

### **About Schaltbau:**

With annual sales of € 315 million and a workforce of around 1,700 employees, the Schaltbau Group is a leading supplier of components and systems in the field of transportation technology. It supplies complete level crossing systems, door systems for buses and trains, industrial braking systems for container cranes and also power supply units as well as high- and low-voltage components for railway vehicles. Its innovative and future-oriented products make Schaltbau a key business partner in the fields of transportation technology and industry.

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