

PRESS RELEASE

from Schaltbau Holding AG, Munich

▪ Schaltbau Group with excellent start to fiscal year 2008

Munich, 23 April 2008 - The Schaltbau Group has successfully maintained the level of dynamic performance it displayed the previous year. "We have achieved and even exceeded our earnings targets," asserted Dr. Jürgen Cammann, Executive Board Spokesman of the Schaltbau Group, at the company's annual press conference.

In the fiscal year 2007 earnings before interest and taxes (EBIT) improved to total €14.1 million compared with €11.8 million the previous year. Group net profit rose by 35 %, up from €6.0 million in 2006 to a total of €8.2 million in 2007. Profit attributable to shareholders of Schaltbau Holding AG jumped from €5.0 million (2006) to €7.2 million.

At the same time earnings per share of €3.85 were up by 44 % compared to the previous year's figure of €2.67. The stock market paid tribute to the Group's performance with a rise in the share price of over 60 per cent in 2007.

Based on its renewed financing power and the good perspective for the Schaltbau Group companies, the Executive and the Supervisory Board will submit a proposal for the appropriation of profit to the Annual General Meeting to raise the dividend to €0.30 per share (2006: €0.15 per share).

The Group's companies achieved sales revenue amounting to €232.1 million in the fiscal year 2007 compared with €212.7 the previous year. The primary forces driving this performance were the "Industrial Components", "Railway Signal Technology" and "Industrial Braking Systems" divisions. In the course of 2007 the Schaltbau Group acquired orders with a total volume of €271.9 million, thereby surpassing the previous year's figure of €232.8 million considerably.

Commenting on the Group's performance during the first quarter of the current fiscal year, the Executive Board Spokesman said: "We are well satisfied with developments in the first months of the **fiscal year 2008**. The stable economic situation in our markets remains intact." Order-intake increased

by 25 % from €65.7 million to €82.5 million, the Bubenzer Group contributing € 10.6 million to this figure. This was helped significantly by the favourable order situation for components and industrial braking systems in the Mobile Transportation Technology segment. In addition, a number of important orders for railway vehicle doors were received at the beginning of the current year. The generally positive order situation throughout the entire Group is also responsible for a clear overall rise in sales revenues. These totalled €65.1 million (Bubenzer Group: €7.7 million) after the first three months of the current year and thus 18 % above the previous year's figure of €55.4 million.

The combined effect of increased revenues and the rationalisation and economy measures implemented in 2007 contributed significantly towards the improved earnings situation in the Group. Earnings before interest and taxes (EBIT) rose to €5.5 million for the first quarter after a figure of €4.0 million for the same period of the previous year. This boosted the EBIT margin from 7.2 % to a new figure of 8.2 %. Group profit for the period rose from €2.4 million to €3.5 million. The profit attributable to shareholders of Schaltbau Holding AG also developed very positively from €1.8 million to €3.1 million. Earnings per share amounted to €1.68 for the first quarter, after recording a figure of €0.94 for the same period of 2007.

Cammann continued: "We are looking at the future with optimism. The renaissance of railway transport is quite perceptible. The ongoing discussion on climate protection will continue to support the worldwide trend towards the use of railways because the energy balance clearly speaks for this form of transport. Experts also agree that world trade will continue to grow in the medium term. In line with this forecast, worldwide port capacities will continue to expand at a similar or even greater rate to that of 2007. The newly acquired Bubenzer Group has already benefited from this trend and will continue to do so in the future. We see the pleasing business performance in the first three months of the current fiscal year and the continuing positive economic situation in our markets as confirmation of the objectives we have set ourselves. Our aim is to continue improving our earnings situation with strong sales revenue growth in 2008 and achieve a total in the region of €255 million. We forecast Group net profit for the year of approximately €9.7 million. Earnings per share for 2008 should then increase accordingly from €4.50 to €4.70 as previously announced at the end of October 2007," concluded Cammann.

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