

Ad hoc press release

Binder+Co makes solid progress despite the global recession. First half-year sales revenues and EBIT levels virtually unchanged

Gleisdorf, August 18, 2009. In spite of the economic crisis, Binder+Co AG has developed well in the year to date. However, the considerable fluctuations in demand, which characterised the first quarter of 2009 continued during the second quarter. Customers in the Processing Technology Segment showed great reticence with regard to the allocation of orders in the complete plant area, but single machine business developed in a satisfactory manner. Demand in Binder+Co's other segments, Environmental and Packaging Technology, remained stable in the first six months of 2009.

Binder+Co Board member, Karl Grabner: *"During the first half of 2009, the recession primarily hit large-volume business in the Processing Technology Segment, which in view of the general uncertainties surrounding planning is clearly understandable. By contrast, we have barely noticed the crisis in the single machine business area and therefore, overall sales revenues and EBIT were only just below the level of the previous year."*

Sales revenues and EBIT at a virtually unchanged level

As a result of the positive order intake at the beginning of the year, during the first half of 2009 the Binder+Co Group achieved **sales revenues** of EUR 30.11 million, a figure that was virtually identical to that for the same period of 2008 (H1/2008: EUR 31.55 million). The main factor in this regard was the scheduled clearing of system projects and single machines business in tandem with solid spare part and service sales in all three product segments.

During the period under review, foreign sales provided 88.8% (H1/2008: 84.7%) of total sales revenues, which again underlined the major significance of export business. With a 30.4% share of sales revenues, the EU (excluding Austria) represented the largest market. America, where a large Environmental Technology Segment project was concluded, provided 22.4% of sales revenues, Asia including Australia 18.1%, eastern Europe (CEE and CIS) 11.9%, and Africa 6.0%.

EBIT in the first half-year of 2009 amounted to EUR 2.62 million and was therefore only marginally lower than that registered in the first half-year 2008 (H1/2008: EUR 2.76 million).

Order intake clearly below the record value of 2008

In the first half of 2009, total order intake was clearly below the record figure of 2008 at EUR 24.00 million (H1/2008: EUR 52.12 million), but nonetheless at the solid level of 2007 (H1/2007: EUR 24.73 million). The order intakes received mean that the use of own capacity in the third quarter of 2009 is secured.

Outlook

Despite the variations in demand within its business branches during the first half of 2009, Binder+Co assumes that as a result of its considerable order cushion from 2008, it can maintain the good sales revenues and result level of the previous year. However, from a current perspective, the 2010 financial year may be weaker, for although the economic recession has not yet affected single machine business, it has hit large-volume systems orders, which will have a influence on company sales development.

Binder+Co share price remains stable

During the period under review, the price of the Binder+Co share, which is listed on the mid market of the Vienna Stock Exchange, moved within a range of EUR 9.25 to EUR 10.00. At the end of July, the price stood at EUR 9.70, which was slightly above that at the beginning of the year (EUR 9.45).

The Binder+Co Group

Binder+Co specialises in the manufacture of machinery and plant in the areas of processing technology, recycling and in the case of its subsidiary, Statec Binder GmbH, the packaging of primary and secondary raw materials (coal, ores, sand, etc., as well as used glass, waste paper and plastic waste, etc.). The Group operates a production plant in Gleisdorf, Austria.

Binder+Co has been listed on the Vienna Stock Exchange since December 2006 and in June 2007 was one of the first companies to be admitted to the newly created mid market segment. It has been authorised to participate in regulated free trading since July 2007. With an average workforce of 236, in 2008 Binder+Co had sales revenues amounting to EUR 73.45 million and EBIT of EUR 7.20 million. The company therefore had a solid EBIT margin of 9.8%.