



Stock exchange announcement: Preliminary results for the full year 2009

Highlights

- Year-end 2009 order backlog 35.4% down year on year at EUR 2.1 billion (bn) (30 September 2009: EUR 2.4bn), depressed by weak order intake, especially in the Plant Construction Division
- Preliminary revenue down by 8.0% to EUR 2,995.1 million (m) due to slack investment owing to the economic crisis
- Preliminary Group EBITDA more than doubled to EUR 211.2m (2008: EUR 77.3m), lifted by solid operating performance and early adjustments of the cost base
- Following the negative developments in the copper business in 2008, performance turned around last year as a result of the recovery in copper prices. The positive impact of rising copper prices and restructuring costs in 2009 resulted in positive effects of EUR 32.3m
- Surge in preliminary EBIT to EUR 143.1m (2008: EUR 19.4m) driven by strong performance by the Plant Construction and Minerals & Metals divisions; preliminary EBIT margin 4.8% (2008: 0.6%)
- Net finance cost EUR 54.8m (2008: EUR 31.7m); development driven by weaker financial result in the Plant Construction Division and shortfall of positive effects from the divestment of the copper investments in Cumerio SA and Norddeutsche Affinerie AG in 2008
- Earnings before tax (EBT) for 2009 positive by EUR 88.3m following a loss of EUR 12.3m in 2008
- Use made of the favourable climate on the capital market despite the economic crisis to place a EUR 110m convertible bond issue in the fourth quarter, in order to strengthen the Group's capital and financial structure
- Fall in revenue to some EUR 2.7bn and an EBIT margin of around 3% expected in 2010, owing to the fall-off in order intake in 2009 and anticipated slow economic growth this year

| Preliminary results A-TEC Group | FY 2009 EUR m | FY 2008 EUR m | % change |
|------------------------------------|------------------|------------------|----------|
| Revenue | 2,995.1 | 3,256.9 | -8.0 |
| EBITDA | 211.2 | 77.3 | 173.2 |
| EBIT | 143.1 | 19.4 | 637.6 |
| EBIT margin | 4.8% | 0.6% | |
| EBT | 88.3 | -12.3 | - |
| Order intake | 1,345.6 | 3,583.7 | -62.5 |
| Order backlog (at year end) | 2,108.3 | 3,263.9 | -35.4 |
| Investment* | 79.7 | 130.1 | -38.7 |
| Employees** (at year end) | 11,883 | 12,989 | -8.5 |

* Investment comprises additions to intangible assets, and property, plant and equipment.

** Full-time employees including apprentices and staff at discontinued operations.

Conference call

A conference call will be held for analysts and institutional investors at 9.30 am (CET) respectively 8.30 am (UK) to mark the announcement of the preliminary results for the year 2009. The dial-in numbers are available from the IR Department.

For more details please read our preliminary report 2009 on our website under www.a-tecindustries.com

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