



Stock exchange announcement

A-TEC Industries: Results for the first quarter 2008

Highlights

- Increase of 72.9% in consolidated revenue to EUR 781.4 million (m), driven by all four divisions.
- EBITDA more than doubled to EUR 51.7m (Q1 2006: EUR 22.3m), mainly reflecting a sharp rise in the earnings contribution of the Minerals & Metals Division.
- Earnings before interest and tax (EBIT) amounted to EUR 38.6m (Q1 2007: EUR 13.3m). EBIT margin widened from 2.9 % to 4.9 %.
- Earnings before tax (EBT) surged by 327.6% to EUR 32.5m
- High copper prices in the first quarter of 2008 led to inventory write-ups of EUR 9.4m in the Minerals & Metals Division.
- The takeover offer by Norddeutsche Affinerie AG (NA) values the 25% holding in Cumerio S.A. at EUR 30 per share; the German Federal Cartel Office ordered A-TEC to resell its 13.75% interest in NA. Consequently net debt was reduced by about EUR 235m so far.
- A number of large contract wins by the Plant Construction Division and the continued strong demand encountered by the other divisions led to record order intake and backlog.
- Management's guidance for 2008 remains unchanged.

Group financial highlights (unaudited)	Q1 2008 EUR m	Q1 2007* EUR m	% change
Revenue	781.4	452.0	72.9
EBITDA	51.7	22.3	131.8
Earnings before interest and tax (EBIT)	38.6	13.3	190.2
EBIT margin	4.9%	2.9%	
Earnings before tax (EBT)	32.5	7.6	327.6
Order intake	713.5	478.4	49.1
Order book (as at end of March)	2,570.0	1,719.9	49.4
Investment**	22.4	12.3	82.1
Head count (as at end of March)	13,339	11,110	20.1

*) Comparative period adapted by changes of discontinued operations

***) Investments consist of additions to intangible assets, property, plant and equipment

For more details please visit our website under www.a-tecindustries.com

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