

Press release

Austria Antriebstechnik AG (ATB) acquires British company Laurence Scott & Electromotors

- **High margin motors for oil and gas industry**
- **Ideal addition in British market**
- **Increase in ATB Group EBIT margin**

Spielberg / Norwich, 23. May 2007 – Vienna listed Austria Antriebstechnik AG (ATB) is continuing its rapid expansion. It is now announcing a further bolt-on acquisition, following the acquisition of a majority interest in Singapore listed Lindeteves Jacoberg (LJ) electric motor group Group last year. The electric motors group – which is a 90% subsidiary of industrial group A-TEC Industries AG – has just signed an agreement to acquire insolvent manufacturer of electric motors Laurence Scott & Electromotors Ltd.

Subject to clearance by the applicable competition authorities, the deal is expected to close within a couple of weeks. By agreement, the purchase price was not disclosed..

Founded in 1883, Laurence Scott & Electromotors is based in Norwich, UK. The company develops and manufactures top of the range high voltage electric motors, principally for the oil and gas industry. Its unique products have made it a world leader in its niche markets, and it is highly profitable. Following a change of ownership in 2005, the existing management had boosted its sales in 2006 by more than 40%, from EUR 13.7 million to roughly EUR 19.3 million, but unresolved cash flow problems forced the company to call in administrators on 8 May 2007. With existing orders worth of about EUR 25 million and the support of ATB Group a significant increase in sales and earnings can be expected in this financial year.

Laurence Scott & Electromotors will be purchased by ATB's British subsidiary, ATB Morley. This company was taken over by the ATB Group in 2004, and is among the world's leading manufacturers of electric motors for the coal mining industry. It is based in Leeds, UK, and employs 138 people. *"Laurence Scott & Electromotors is a premier brand, and enjoys an outstanding reputation in the oil and gas industry worldwide. We see the Company as a logical addition to our product portfolio and an appropriate link between ATB Morley and our German company, Schorch. This makes it the perfect bolt-on for the English market, where we have already been very successful,"* says Christian Schmidt, CEO of ATB Austria Antriebstechnik, clearly very pleased with ATB Group's latest acquisition. He adds: *"Our objective is higher EBIT margins for ATB Group, and this brings us a healthy step closer to our goal."*

About ATB Austria Antriebstechnik AG

The Vienna listed ATB Austria Antriebstechnik Group, headquartered in Spielberg, Austria, is one of the world's leading manufacturers of electrical drive systems for industrial applications and appliances. Its subsidiaries are: ATB Antriebstechnik, Welzheim, Germany; ATB Motorenttechnik, Nordenham, Germany; ATB Technologies, Lustenau, Austria; ATB Components, Ostrava, Czech Republic; ATB Selni, Nevers, France; ATB Morley, Leeds, UK; ATB Sever, Subotica, Serbia; ATB Motors, Shanghai, China; and Lindeteves-Jacoberg Ltd., Singapore. For more information, see www.atb-motors.com.

About A-TEC Industries

Vienna listed and domiciled A-TEC Industries AG is an international industrial group with flourishing drive systems, plant engineering, machine tools and metallurgy divisions. The group currently employs around 11,000 people, and posted revenue of EUR 1.6 billion in 2006.