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Binder+Co starts 2011 with strong, first quarter growth

Gleisdorf, May 18, 2011. Binder+Co, the innovative machine and plant manufacturer from Gleisdorf in Austria, began the 2011 financial year in a highly successful manner. Company sales revenues were some 44% higher at EUR 17.34 million, EBIT more than trebled to EUR 1.10 million and order intake was 70% up at EUR 19.87 million.

In view of these facts, Karl Grabner, from the Binder+Co Management Board is well pleased: "For us, 2011 has begun positively and we can reflect with satisfaction on a successful first quarter. Not only were we able to considerably increase both our sales revenues and results, but the upswing in order intake also permits an optimistic view of the future."

In the first quarter of 2011, Binder+Co, which is an internationally successful specialist in the fields of processing, environmental and packaging technology, was able to maintain the upward order intake trend, which commenced in the middle of 2010. All in all, in the period from January to March 2011, the company captured new orders worth EUR 19.87 million, which as compared to the figure for the first quarter of the last year, represented an increase of 70.0%. On this basis, Binder+Co achieved quarterly sales revenues of EUR 17.34 million (Q1/2010: EUR 12.06 million) and EBIT was more than trebled to stand at EUR 1.10 million (Q1/2010: EUR 0.31 million).

This positive development continued to be borne by single machine, spare part and service business, which provided solid margins. Therefore, the shift away from large-volume, longer term system and plant business towards short-term, single orders that commenced with the economic crisis in the preceding years, was prolonged. However, the Environmental and Packaging Technology Segments again obtained more extensive system orders during the first quarter of 2011.

Clearly positive results in all production segments

In the first quarter of 2011, the **Processing Technology** Segment, which specializes in drying, screening and sorting machinery for the construction materials and minerals industries, achieved sales revenues of EUR 8.01 million and thus again provided the largest share of total sales revenues (46.2%; Q1/2010: EUR 6.18 million). The Segment's EBIT contribution rose to EUR 0.67 million and was thus markedly higher than the EUR 0.13 million of the preceding year. Positive order intake of EUR 9.03 million (Q1/2010: EUR 4.19 million) ensured a solid use of production capacity.

At EUR 7.04 million, sales revenues in the **Environmental Technology** Segment, which focuses on sorting machines for glass and plastics recycling, almost doubled over the preceding year (Q1/2010: EUR 3.68 million). In addition, Segment EBIT multiplied to EUR 0.39 million (Q1/2010: EUR 0.08 million). Order intake showed a good mixture of single machines and medium-sized systems business and at EUR 6.04 million attained a stable level.

During the first quarter of 2011, the **Packaging Technology** Segment, which manufactures high-performance open mouth bagging machinery, had sales revenues of EUR 2.29 million (Q1/2010: EUR 2.20 million). As a result of the clearing of a number of low-margin system orders, the EBIT contribution was down on the preceding year and stood at EUR 0.04 million (Q1/2010: EUR 0.10 million). By contrast, order intake developed in an extremely positive manner and at EUR 4.80 million was EUR 3.23 million up on the EUR 1.57 million of the previous year. Apart from spare part and service business, systems business began to show signs of far greater robustness.

Marked improvement in the order situation

Binder+Co order backlog at the end of March 2011 stood at EUR 26.52 million, which was 50.9% up on the comparable figure of the preceding year (March 31, 2010: EUR 17.57 million) and thus in line with the long-term average. The management assumes that the positive demand trend will continue in the coming months.

Workforce enlarged

The improved order situation led to an enlargement of the workforce, which as at March 31, 2011 totalled 251, an increase of more than 10% on the 227 of the previous year.

The Binder+Co share price shows a positive trend

During the first quarter of 2011, the price of the Binder+Co share, which is listed on the mid market of the Vienna Stock Exchange, once again rose considerably. Having started the year at a level of EUR 15.90, by March 31, 2011 the share price had climbed to EUR 18.40, which constituted an increase of over 15%.

The Binder+Co Group

Binder+Co AG is a specialist in the field of processing, environmental and packaging technology and the world market leader in the screening and glass recycling segments. The company was listed on the Vienna Stock Exchange at the end of 2006 and is now part of the third market in the mid market segment. Binder+Co was awarded the 2009 Austrian National Innovation Prize for its development of the world's first industrially mature system for the sorting of heat-resistant special glass from recycling cullets.