

Press release / Main company information

Binder+Co again moves up a gear in the first half of 2011

Gleisdorf, August 17, 2011. **Binder+Co, the innovative machine and plant manufacturer from Gleisdorf in Austria, closed the first half of the 2011 financial year in successful manner. Company sales revenues were 31% higher at EUR 33.59 million and EBIT was 35% up at EUR 3.03 million. Order intake rose by 45% to EUR 43.08 million and order backlog increased by 53% to EUR 33.46 million. In addition, Binder+Co continued its group expansion with the acquisition of the Italian mechanical engineering company Comec.**

In view of these facts, Karl Grabner, from the Binder+Co Management Board is well pleased: "We can not only reflect with satisfaction on a successful first half-year in 2011, but the upturn in order intake also allows us to view the future with optimism."

In the first half 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 June 2011, the company captured new orders worth EUR 43.08 million, which as compared to the figure for the first six months of the last year represented an increase of 45.4%. On this basis, Binder+Co achieved a marked increase in sales revenues to EUR 33.59 million (H1/2010: EUR 25.72 million). EBIT also improved considerably over the preceding year, rising to EUR 3.03 million (H1/2010: EUR 2.24 million).

This positive development derived from single machine, spare part and service business offering healthy margins. Therefore, the shift away from large-volume, longer-term system and plant business towards short-term, single orders, which 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 half of 2011.

Clear upturn in all product segments

With sales revenues of EUR 16.25 million, the **Processing Technology** Segment, which specializes in drying, screening and sorting machinery for the construction materials and minerals industries, again provided almost a half of total company revenues in the first six months of 2011 (H1/2010: EUR 13.18 million). Borne by solid single machine and spare part business, the Segment's EBIT contribution rose to EUR 1.72 million and was thus markedly higher than that of the preceding year (H1/2010: EUR 1.11 million). Order intake increased to EUR 13.92 million (H1/2010: EUR 9.65 million) and continued to derive mainly from single machine, spare part and service business.

At EUR 11.90 million, sales revenues in the **Environmental Technology** Segment, which focuses on sorting machines for glass and plastics recycling, were well up on the preceding year (H1/2010: EUR 8.30 million). Accordingly, Segment EBIT also improved to EUR 1.10 million (H1/2010: EUR 0.89 million). Order intake in the first six months of 2011 continued to consist largely of complete systems and numerous projects involving the enlargement of existing capacity. The first half of 2011 also witnessed a considerable strengthening of order intake from the solid level of the previous year to EUR 19.30 million (H1/2010: EUR 13.93 million).

During the first half of 2011, the **Packaging Technology** Segment, which manufactures high-performance open mouth bagging machinery, had sales revenues of EUR 5.44 million (H1/2010: EUR 4.24 million) and thus confirmed its positive progress since 2008. The mixture of single machine orders with healthy margins and the completion of large-volume systems orders from 2010 provided an EBIT contribution of EUR 0.21 million, which corresponded with the EUR 0.24 million of last year. Order intake developed in a highly positive manner and with a total of EUR 9.86 million, surpassed the 2010 value of EUR 6.05 million by EUR 3.81 million. Spare part and service business in the first six months of 2011 was also well up on that for the comparable period of 2010.

Marked improvement in the order situation

Binder+Co order backlog at the end of June 2011 stood at EUR 33.46 million, which was 53.1% higher than the comparable figure for the preceding year (June 30, 2010: EUR 21.85 million). On the basis of this positive trend, the management assumes that during the current financial year, Binder+Co will surpass the sales revenue and result figures for 2010.

Furthermore, the second half-year should see initial positive impulses emanate from the acquisition of the Italian mechanical engineering company, Comec, which was completed on July 11, 2011.

Workforce enlarged

The upturn in key business indicators was reflected by a sizeable increase in workforce numbers. As at June 30, 2011 these totalled 253, a rise of 14.5% over the 221 of the previous year.

The Binder+Co share price shows a positive trend

During the first half of 2011, the price of the Binder+Co share, which is traded on the mid market of the Vienna Stock Exchange, again showed considerable gains. Having started 2011 at a level of EUR 15.90, by June 30, the share price had climbed to EUR 23.00, which constituted an increase of 44.7%.

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 2010 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. Moreover, the Binder+Co Group recently expanded its product range in the crushing technology area through the incorporation of Comec-Binder S.r.l.