

Press release

Niederweningen, 25 April 2008

High organic growth continues

Bucher Industries continued to perform well during the first quarter of 2008. Sales were up 20% to CHF 661 million and order intake rose by 19% to CHF 745 million. Organic growth was 21%.

During the first three months of the year, demand remained strong in all sectors in which Bucher Industries operates. The Group's sales increased by 20.4% or currency-adjusted 24.3% to CHF 661.4 million. Monarch Hydraulics, acquired on 1 January 2008, contributed 3.2% to the Group's growth. The weak US dollar, pound sterling and euro weighed on sales performance in Swiss francs for the first quarter of 2008. Order intake reached CHF 745.4 million, up 18.6% on the same period last year or 22.5% excluding currency movements.

Kuhn Group capitalised on the good environment continuing in the markets and generated CHF 291.1 million in sales of specialised agricultural machinery, an increase of 19.6% or currency-adjusted 24.4% over the same period of 2007. When considering this high growth rate, it must be borne in mind that the figure for the first quarter of 2007 was level with the first quarter of 2006. Order intake was up 31.8% or currency-adjusted 37.2% to CHF 317.0 million. Growth was substantially driven by the good developments in the key European and North American markets.

Bucher Municipal grew sales by 13.0% or currency-adjusted 17.9% to CHF 134.4 million during the first quarter of 2008 in a high level market environment. Excluding the impact of currency movements, order intake was up 3.8% over the strong figure recorded in the same quarter last year, rising to CHF 143.8 million. In Swiss francs, this was 1.1% below the year-ago figure.

Bucher Process increased sales of wine and fruit juice production equipment by 82.6% or currency-adjusted 83.5% to CHF 23.3 million. A portion of the sales volume was generated by deliveries under a major Chinese contract for equipment for producing apple juice concentrate. Order intake was up 15.8% to CHF 44.7 million compared with the year-ago period.

Bucher Hydraulics continued to see strong growth in the markets where it offers hydraulic components and system solutions. The division increased its sales by 40.6% or currency-adjusted 44.5% to CHF 133.3 million in the first quarter of 2008. Excluding the impact of the Monarch Hydraulics acquisition and currency translation, sales grew by 23.6%. Order intake reached CHF 141.4 million, up 36.6% year on year or 20.7% excluding the effects of currencies and acquisitions. Capacities are being selectively expanded as planned.

Emhart Glass almost maintained the record year-ago level during the first quarter of 2008, generating sales of CHF 80.8 million and order intake of CHF 98.8 million with machinery and equipment for glass container manufacturing. Compared with the high figures for the same period last year, sales were down 1.3% or currency-adjusted 0.6% and order intake declined by 2.1%.

For this year, the **Group** expects the overall economic environment to remain favourable at last year's high level. However, the effects of the financial crisis and currency movements make the outlook for this year difficult to predict. The sectors in which we operate are in robust shape and are neither directly nor particularly affected by the financial crisis. We consequently expect to post solid organic growth, though likely below the very good levels seen in the first quarter of 2008. Bucher Industries therefore confirms its full-year guidance and expects to achieve a continued but less marked increase in sales, operating profit and net profit for the year.

In 2007, Bucher Industries celebrated its 200th anniversary commemorating its successful evolution from a blacksmith's shop to a global technology group with leading market positions in speciality areas of mechanical and vehicle engineering. The company's operations currently include specialised agricultural machinery, municipal vehicles, wine and fruit juice production equipment, hydraulic components, and manufacturing equipment for the glass container industry. Bucher Industries' shares are traded on the SWX Swiss Exchange (SWX: BUCN).

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Enclosure: Group key figures

Group key figures

CHF million	1st quarter 2008	1st quarter 2007	% Change		
				Adjusted for currencies	Adjusted for currencies and acquisitions
Order intake	745.4	628.7	18.6	22.5	19.3
Kuhn Group	317.0	240.5	31.8	37.2	37.2
Bucher Municipal	143.8	145.4	-1.1	3.8	3.8
Bucher Process	44.7	38.6	15.8	17.1	17.1
Bucher Hydraulics	141.1	103.3	36.6	40.2	20.7
Emhart Glass	98.8	100.9	-2.1	-1.4	-1.4

Sales	661.4	549.5	20.4	24.3	20.7
Kuhn Group	291.1	243.4	19.6	24.4	24.4
Bucher Municipal	134.4	118.9	13.0	17.9	17.9
Bucher Process	23.3	12.8	82.6	83.5	83.5
Bucher Hydraulics	133.3	94.8	40.6	44.5	23.6
Emhart Glass	80.8	81.9	-1.3	-0.6	-0.6

Order book	935.6	704.0	32.9	37.0	34.9
Kuhn Group	342.8	212.0	61.7	69.1	69.1
Bucher Municipal	179.0	157.4	13.7	18.9	18.9
Bucher Process	89.4	66.4	34.6	35.6	35.6
Bucher Hydraulics	113.2	69.5	62.8	67.4	46.2
Emhart Glass	211.2	198.7	6.3	7.0	7.0

Employee numbers	8078	7188	12.4		
Kuhn Group	3356	2943	14.0		
Bucher Municipal	1548	1489	4.0		
Bucher Process	510	516	-1.2		
Bucher Hydraulics ¹⁾	1591	1211	31.4		
Emhart Glass	1056	1014	4.1		

¹⁾ Acquisition of Monarch Hydraulics: 245 employees at 31 March 2008