Group presentation

Bucher – since 1807

BUCHER

Kuhn Group
Agricultural machinery

- Tillage
- Seeding
- Fertilisation
- Spraying
- Landscape maintenance
- Hay and forage harvesting

Sales: CHF 1 300 million
Employees: 4 700

Bucher Municipal
Municipal vehicles

- Compact and truck-mounted sweepers
- Refuse collection vehicles
- Salt spreaders
- Snow plough

Sales: CHF 400 million
Employees: 1 500

Bucher Hydraulics
Hydraulic systems

- Mobile and industrial hydraulics
- Pumps
- Motors
- Valves
- Cylinders
- Elevator drives

Sales: CHF 450 million
Employees: 2 000

Bucher Emhart Glass
Glass container industry

- Glass-forming machinery
- Inspection machinery
- Transport and handling systems
- Integrated systems

Sales: CHF 350 million
Employees: 1 900

Bucher Specials
Individual businesses

- Equipment for processing wine, fruit juice, instant products, and for dewatering sewage sludge
- Swiss distributorship for agricultural machinery
- Control and auto-mation technology

Sales: CHF 250 million
Employees: 800

Number 1 market positions

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Kuhn Group	worldwide in forage harvesting machinery and feed mixers
Bucher Municipal	in Europe in sweepers
Bucher Hydraulics	in Europe in special segments of mobile hydraulics
Bucher Emhart Glass	worldwide in glass container manufacturing equipment
Bucher Specials	worldwide in fruit juice and wine production equipment

Main manufacturing sites worldwide

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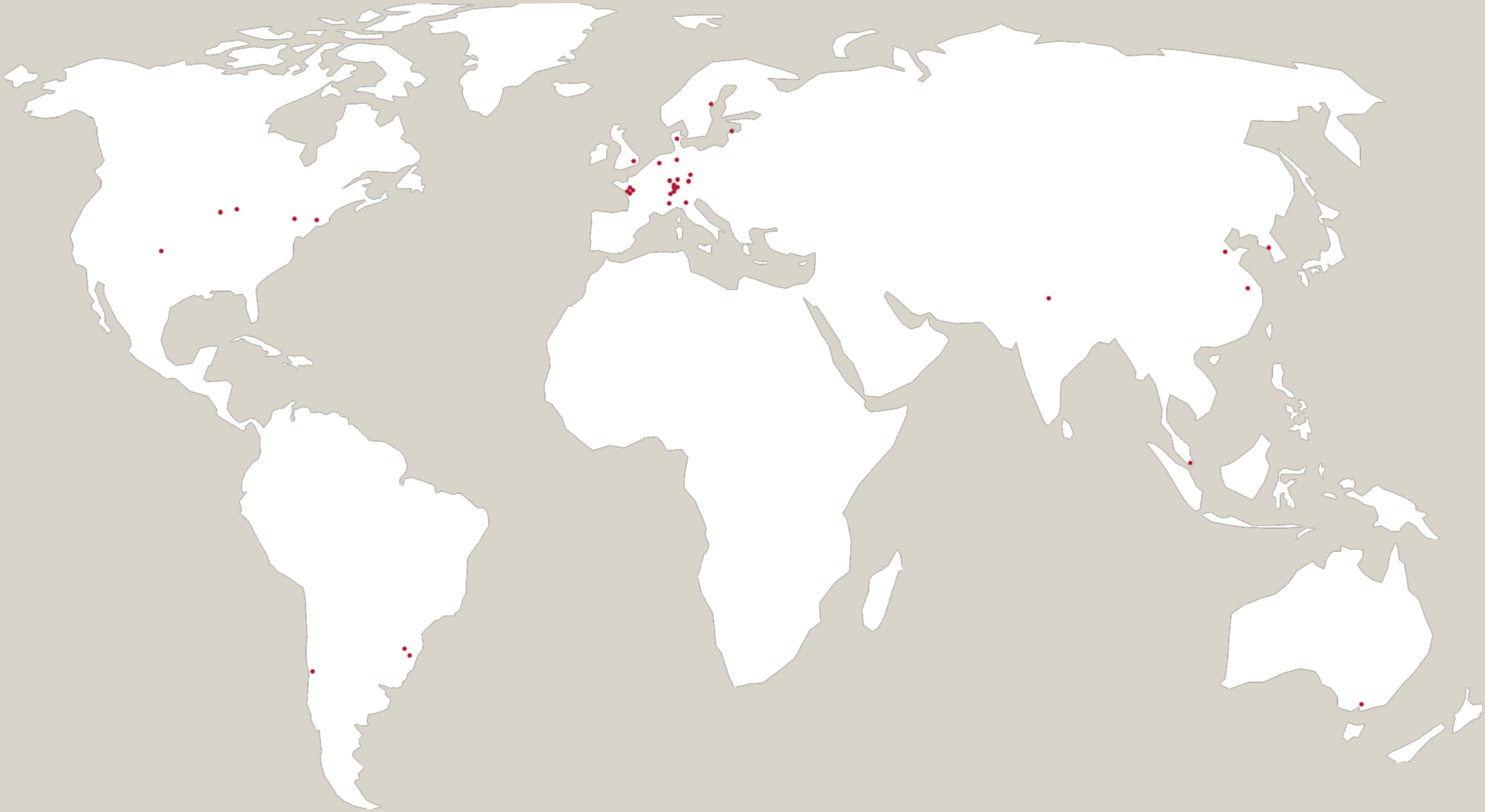
Total 5 continents
40 sites



Group strategy

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- Increase in company value (RONOA > WACC)
- Diversified group focused on mechanical and vehicle engineering
- Strengthening of existing operating segments
  - Continuous product innovation
  - Operational efficiency with flexible structures
  - Internal growth and targeted acquisitions
- Clear, central functions
  - Strategy and operations reviews
  - Treasury, Controlling, Tax, Legal, M&A, Investments, Communication
  - Management and remuneration systems
- Solid balance sheet for long-term industrial independence

Medium-term earnings targets

BUCHER

EBIT margin	2009	2010	2011	2012[1)]	2013	targets
Kuhn Group	7.5[3)]	9.2	11.3	12.5	14.9	**11**
Bucher Municipal	3.9	7.3	7.0	9.3	8.6	**8**
Bucher Hydraulics	4.3[3)]	9.9	8.7	9.0	9.4	**11**
Bucher Emhart Glass	4.0	1.2[2)]	4.5	0.3[2)]	4.8	**9**
Bucher Specials	5.3	4.6	6.1	8.1	10.0	**9**
Bucher Industries	5.2[3)]	7.4	8.1	8.9	10.7	**9**

Group, divisions and independent businesses

RONOA after tax	11.4[3)]	12.4	17.0	17.0	19.3	**>16**

[1)] 2012: retrospective restatement owing to first application of IAS 19 (revised)
[2)] After restructuring costs of CHF 9 million in 2012 and CHF 5 million in 2010
[3)] Before impairment changes

Group at a glance 2013

BUCHER

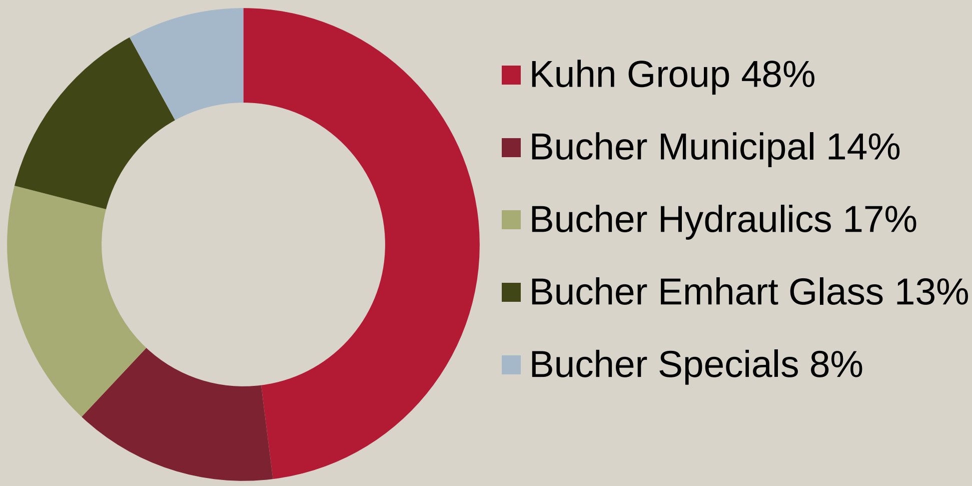
- Favourable market environment
  - Good conditions at high level for agricultural machinery
  - Low but stable demand for municipal vehicles
  - Upturn in demand and sales growth through acquisitions at Bucher Hydraulics and Bucher Specials
  - Subdued first half, picking up in second half in glass-forming machinery
  - Good market conditions in fruit juice processing equipment
- Entry into automation technology through takeover of Jetter AG by public offering; at year-end Bucher held 77.35% of the equity
- Best result in the company's history
  - EBIT margin of 10.7%
  - Profit for the year of CHF 196 million
  - Earnings per share increase by 27% to CHF 19.64

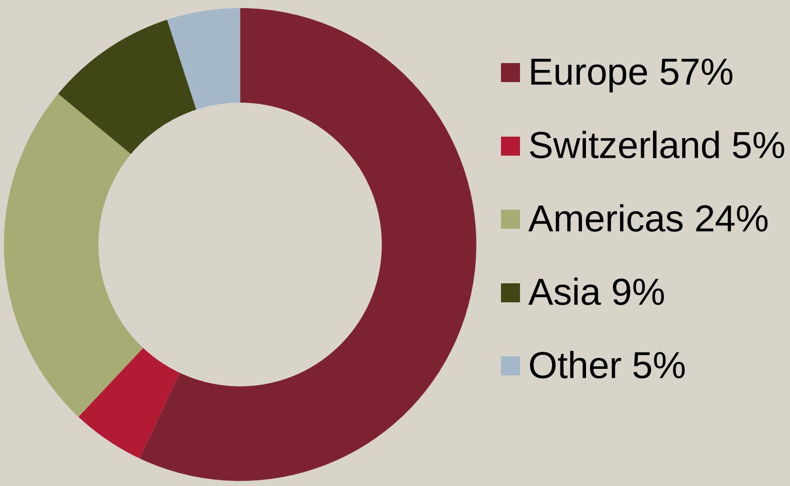
Group at a glance 2013 (continued)

- Continuity in investments
  - CHF 137 million for internal growth
  - CHF 63 million for acquisitions at Bucher Hydraulics and Bucher Specials
- Solid financial situation
  - Operating free cash flow of CHF 92 million
  - Zero net debt at the end of 2013
  - Increase in equity ratio from 39% to 44%
  - Great financial scope for internal and external growth

Net sales
by division and region 2013

CHF 2 691 million

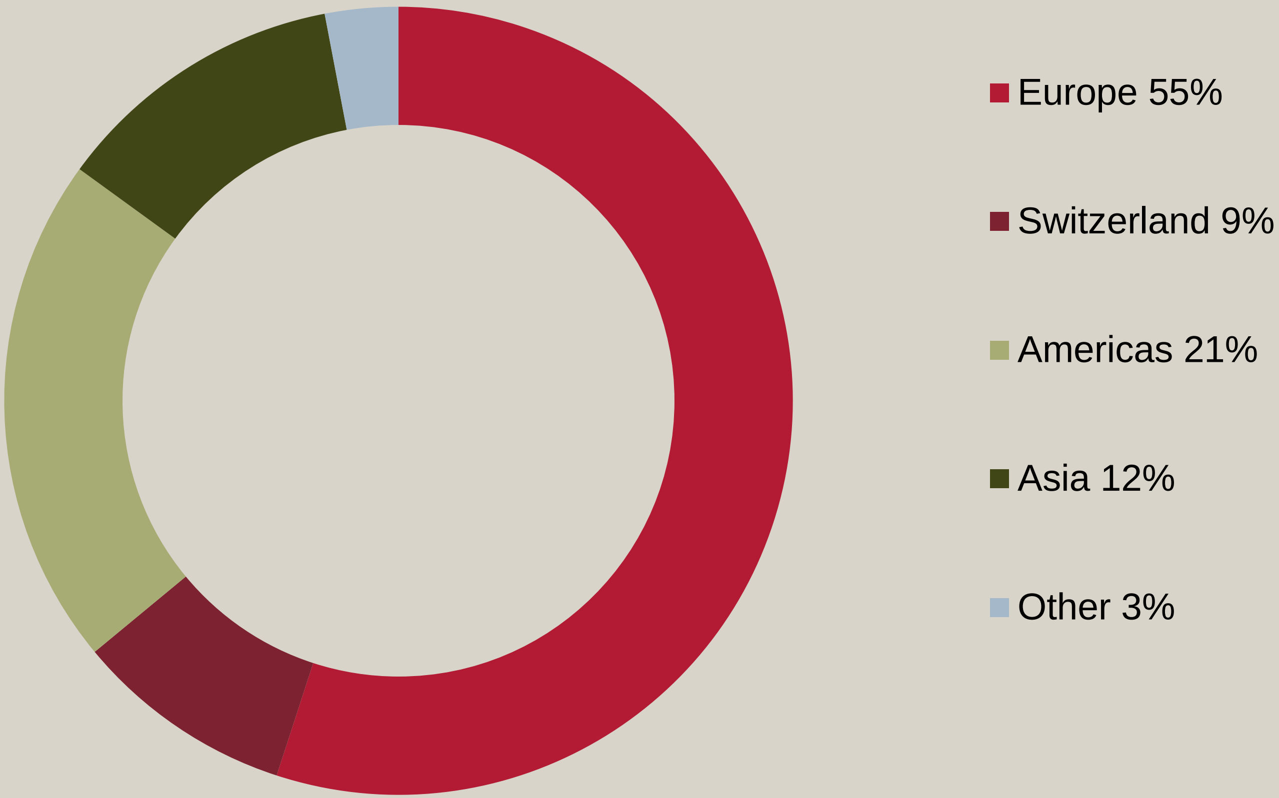




Numer of employees by region 2013

BUCHER

Total 10 916 employees[1)]



[1)] Expressed as full time equivalents

Key figures

BUCHER

CHF million			Change in		
	2013	**2012**	%	%[2)]	%[3)]
Order Intake	2 718	2 490	9.1	9.0	6.6
Net sales	2 691	2 609	3.1	3.0	0.8
Order book	850	795	6.9	6.5	3.3
Operating profit (EBITDA)[1)] as % of net sales	371 13.8	307 11.8	20.9		
Operating profit (EBIT)[1)] as % of net sales	287 10.7	232 8.9	23.9		
Profit for the year[1)] as % of net sales	196 7.3	156 6.0	25.8		
Employees at 31 December	10 916	10 166	7.4		2.1
Average employees during year	10 788	10 383	3.9		0.7

1) 2012: retrospective restatement owing to first application of IAS 19 (revised)

2) Adjusted for currency effects

3) Adjusted for currency, acquisition and disposal effects

Investing in the future

BUCHER

CHF million	**2013**	**2012**	Change in %
Development costs	91	81	12.0
Capital expenditure	137	96	41.6
Acquisitions (cash flow)	55	3	n.a.

Results by division

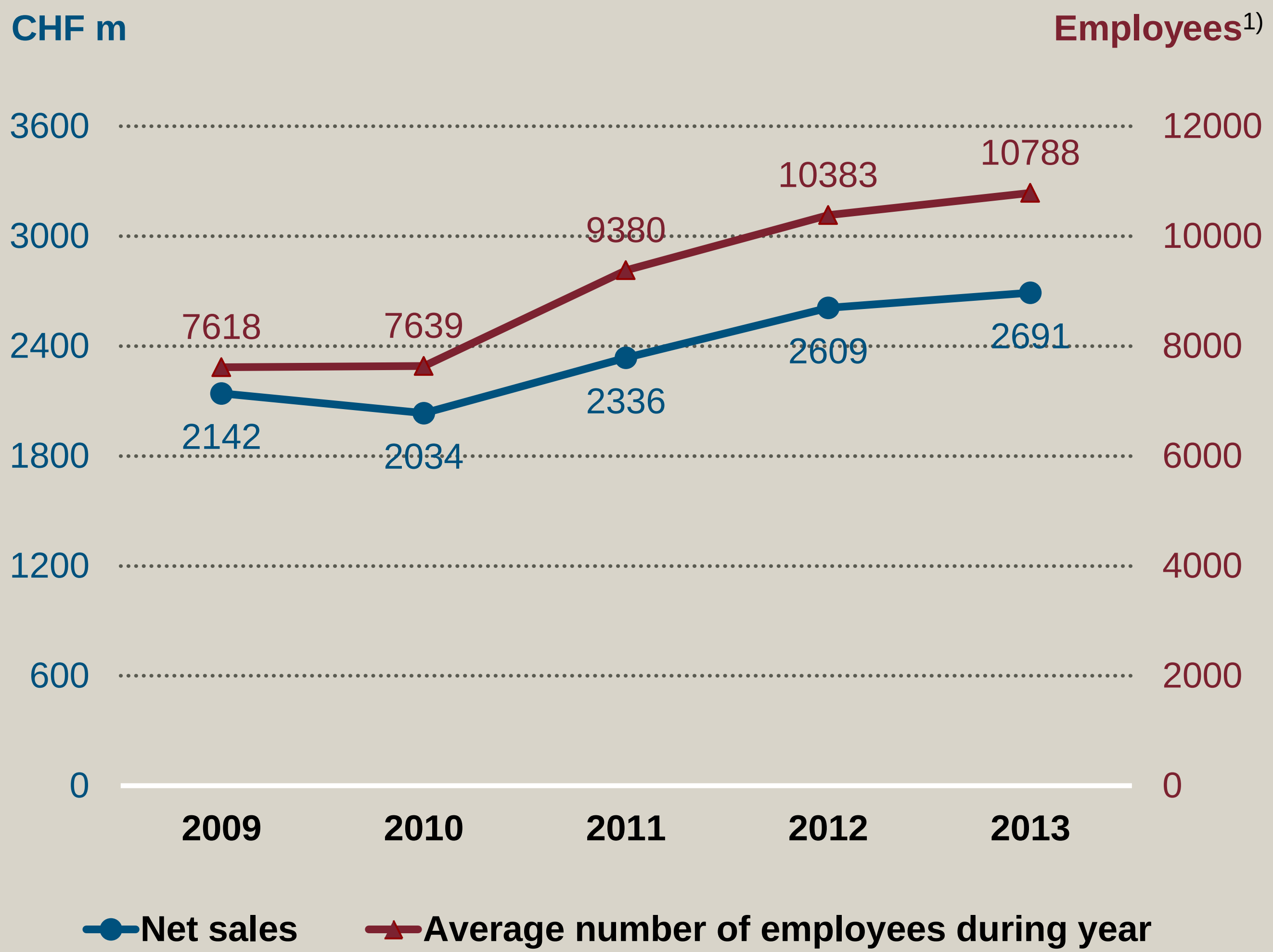
BUCHER

CHF million	2013		2012 1)	
	EBIT	**EBIT margin**	**EBIT**	**EBIT margin**
Kuhn Group	191	14.9%	153	12.5%
Bucher Municipal	33	8.6%	39	9.3%
Bucher Hydraulics	42	9.4%	37	9.0%
Bucher Emhart Glass	17	4.8%	1	0.3%
Bucher Specials	24	10.0%	17	8.1%
Other/consolidation	-20		-15	
Bucher Industries	**287**	**10.7%**	**232**	**8.9%**

1) 2012: retrospective restatement owing to first application of IAS 19 (revised)

Net sales and number of employees

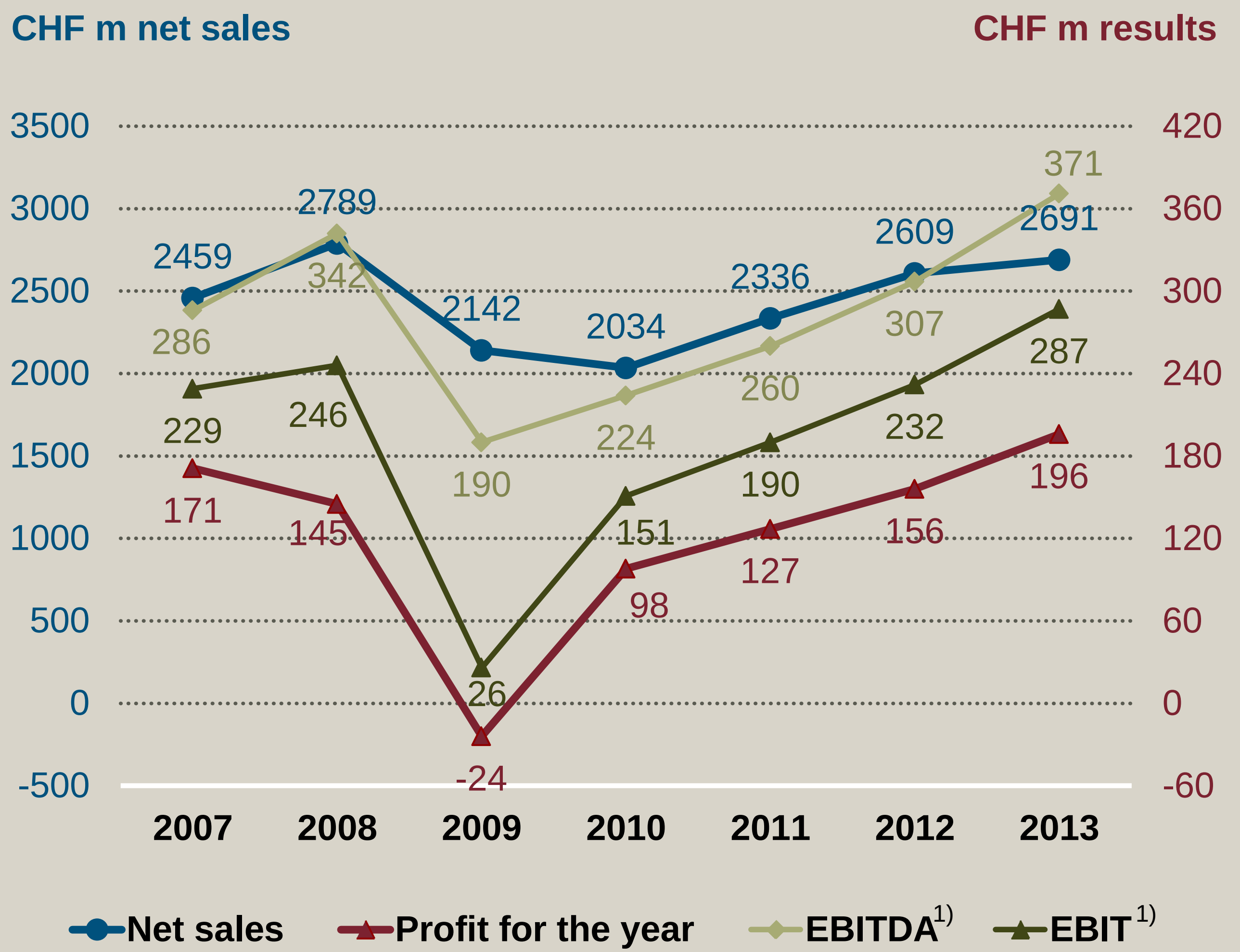
BUCHER



[1)] Expressed as full time equivalents

Net sales and results

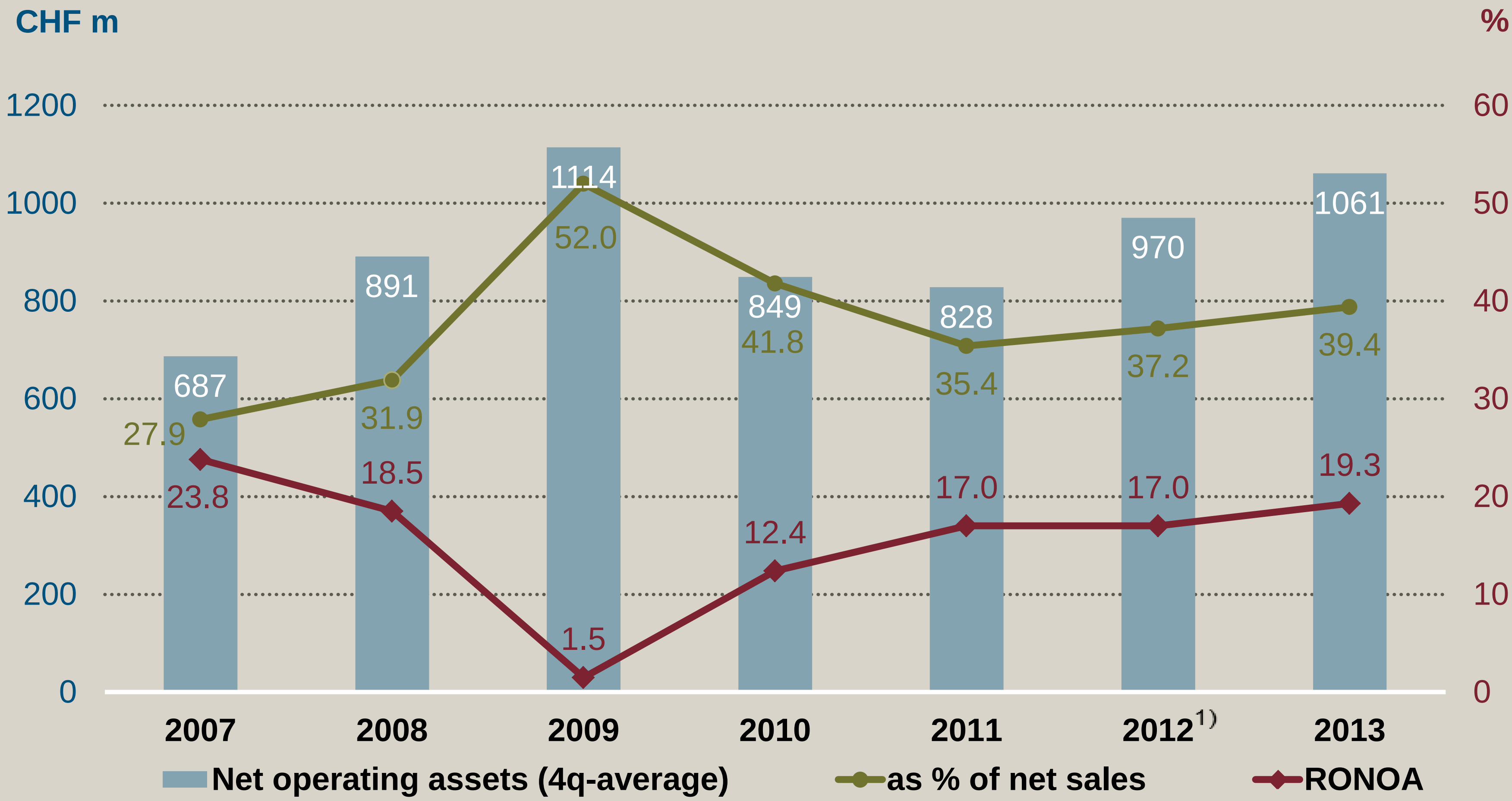
BUCHER



1) 2012: retrospective restatement owing to first application of IAS 19 (revised)

Net operating assets (NOA) und RONOA after tax

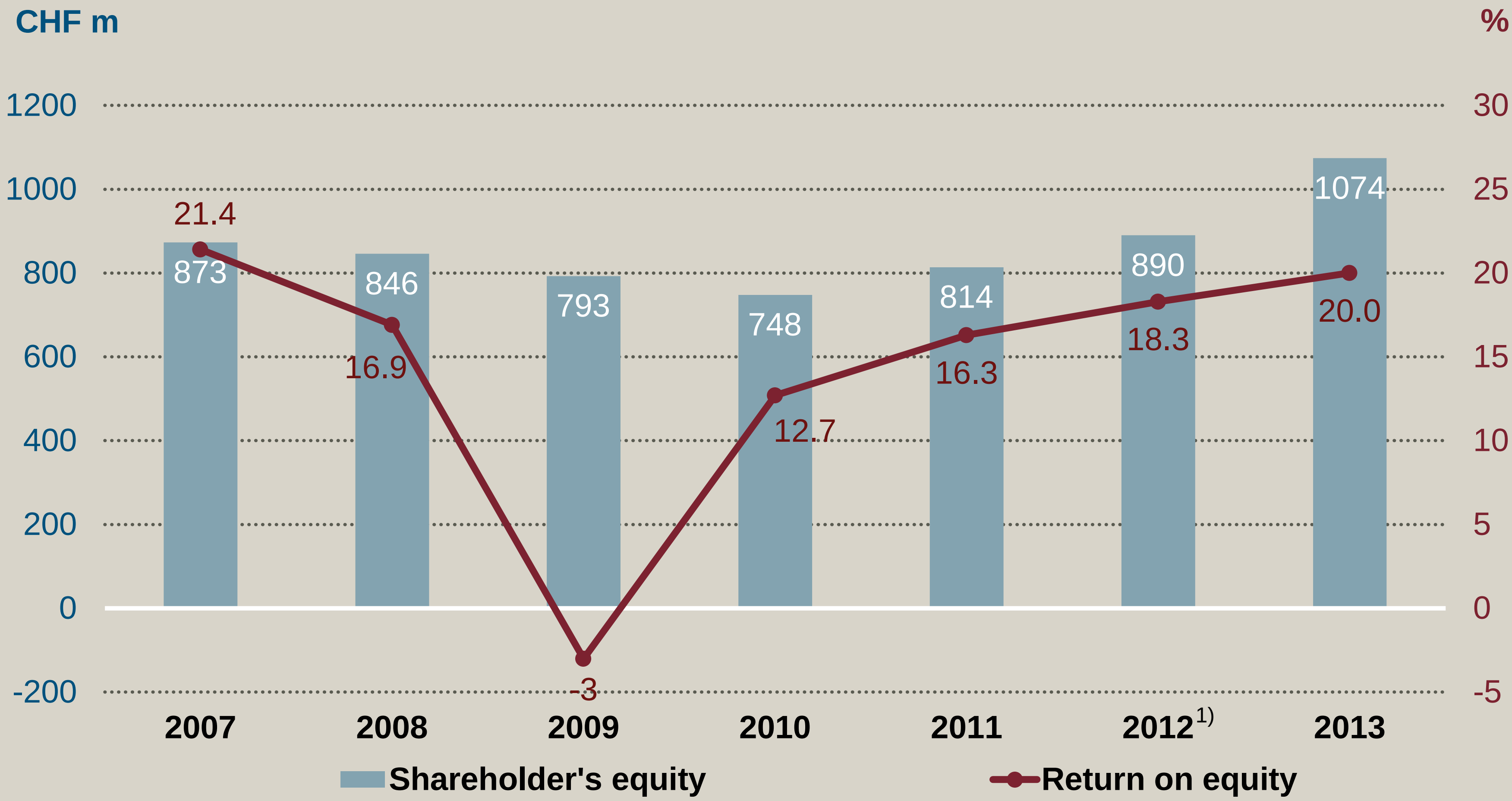
BUCHER



[1)] 2012: retrospective restatement owing to first application of IAS 19 (revised)

Shareholders' equity and return on equity

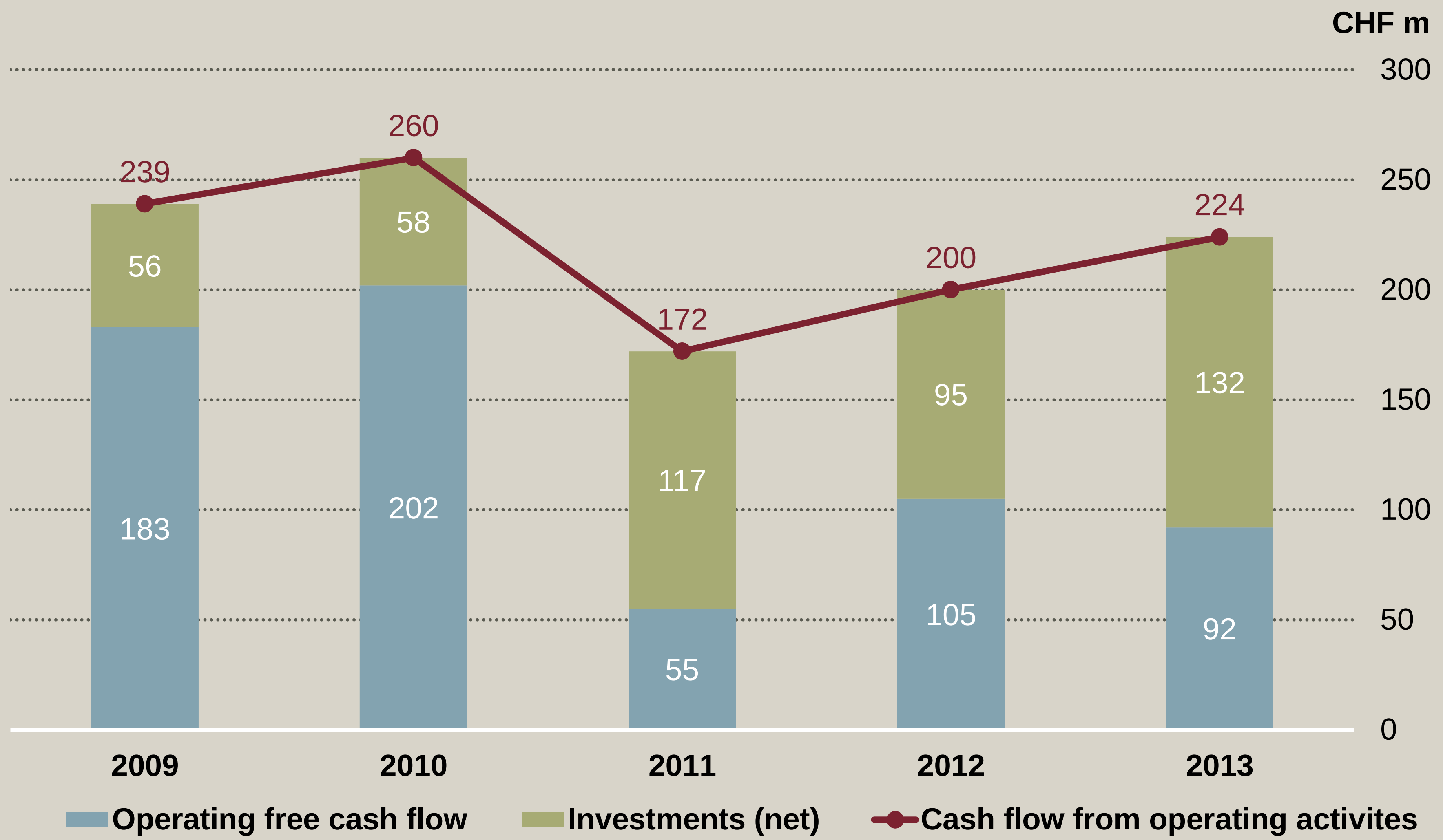
BUCHER



Impairment charges: 2008 CHF 39 million, 2009 CHF 86 million

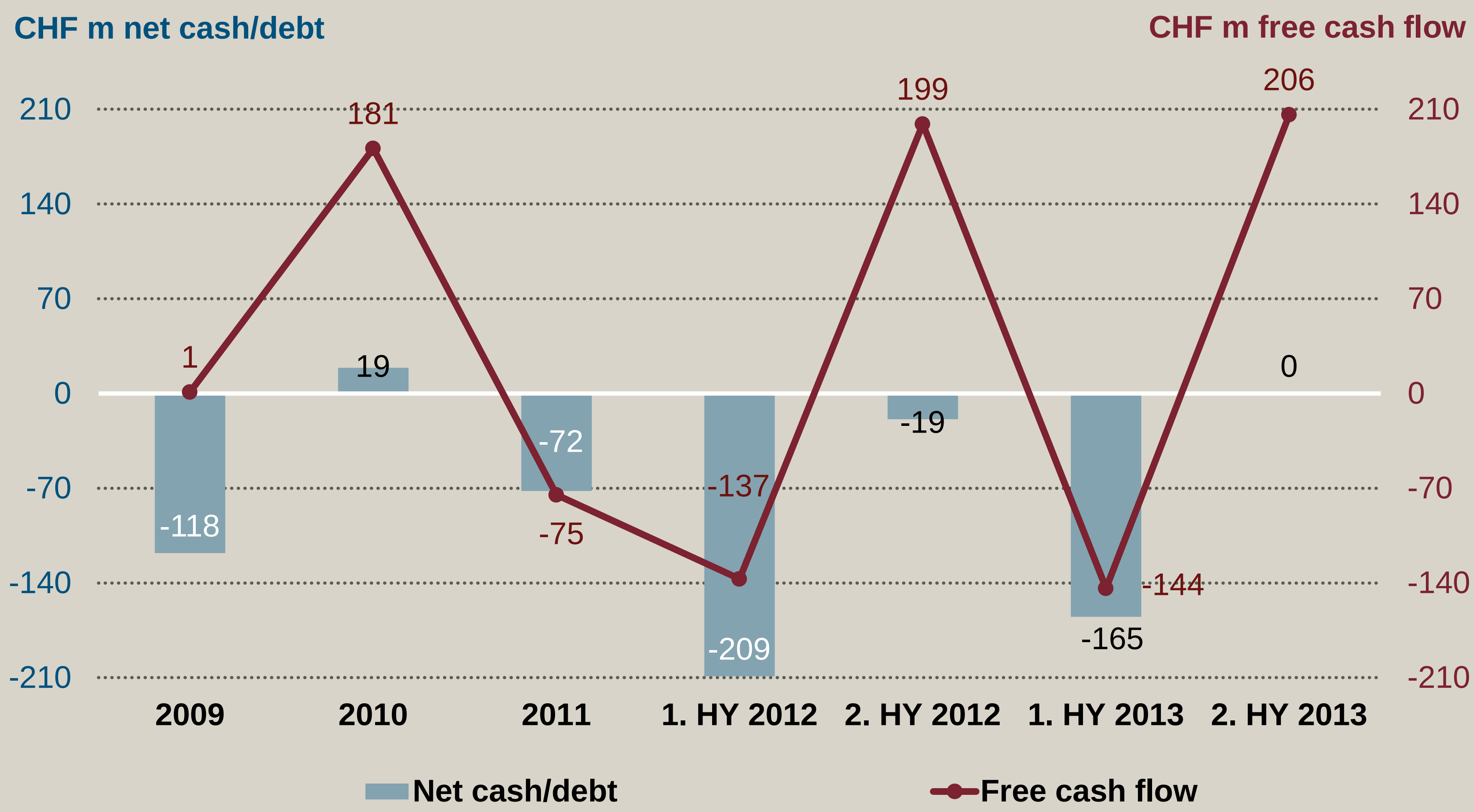
1) 2012: retrospective restatement owing to first application of IAS 19 (revised)

Operating free cash flow and investments
Cash flow from operating activities



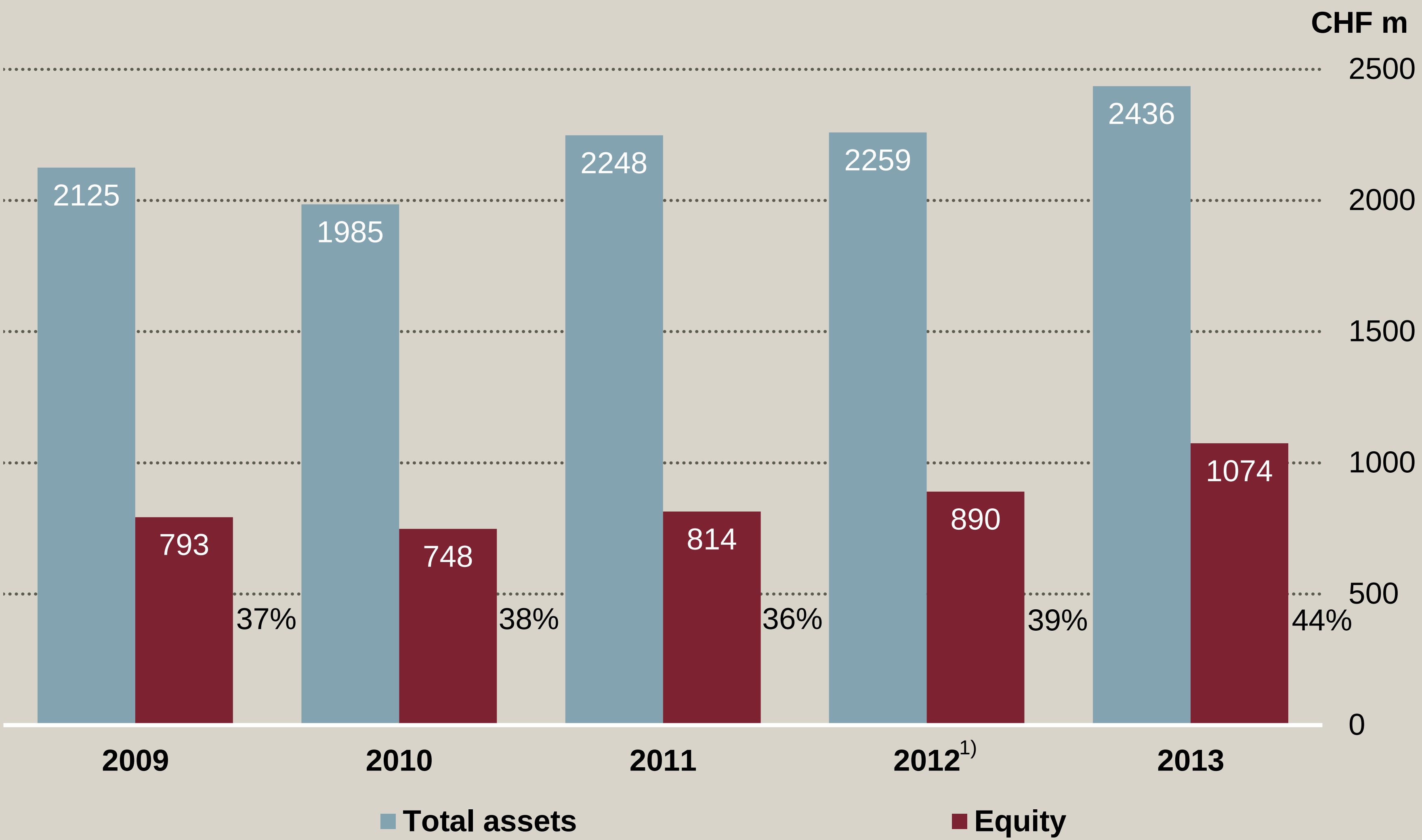
Net cash/debt and free cash flow

BUCHER



Total assets and equity

BUCHER



[1)] 2012: retrospective restatement owing to first application of IAS 19 (revised)

Shareholders' equity / Intangible assets

BUCHER

[1] 2012: retrospective restatement owing to first application of IAS 19 (revised)

Group outlook for 2014

BUCHER

- No significant change in economic environment anticipated
- Confident mood in market segments served by Bucher Industries
  - Agricultural machinery: subdued demand at very high level
  - Municipal vehicles: positive outlook thanks to major order from Moscow
  - Demand for hydraulic systems and glass-forming machinery on a par with previous year
  - Bucher Specials expects buoyant demand to continue, boosted by acquisition of Jetter automation technology
  - For Group overall, slight increase in sales and moderate decrease in profitability compared with record figures in 2013

Kuhn Group
Specialised agricultural machinery


Ploughing


Tillage


Seeding


Fertilisation


Manure spreaders


Spraying


Hay and forage harvesting

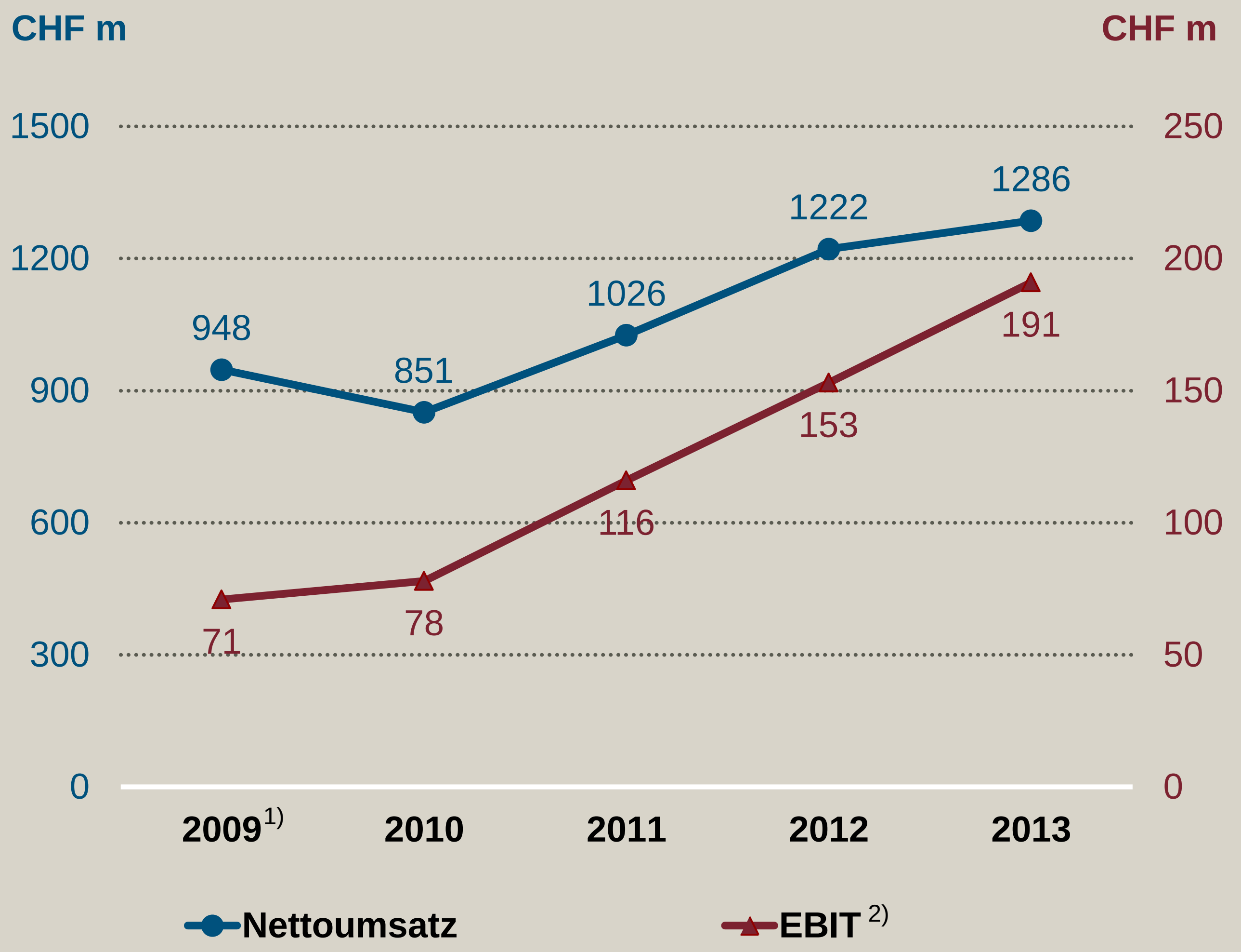

Feed storage


Bedding and feeding


Landscape maintenance

Kuhn Group
Net sales and EBIT

BUCHER



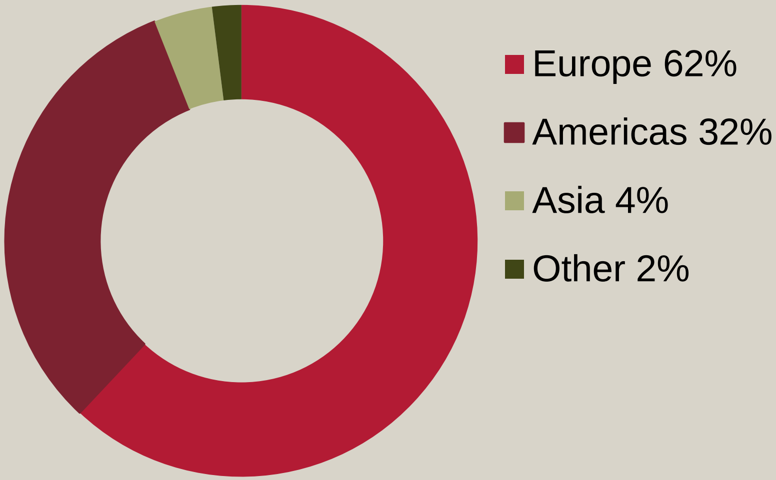
[1] Before impairment charges [2] 2012: retrospective restatement owing to first application of IAS 19 (revised)

Kuhn Group
Net sales and number of employees 2013

BUCHER

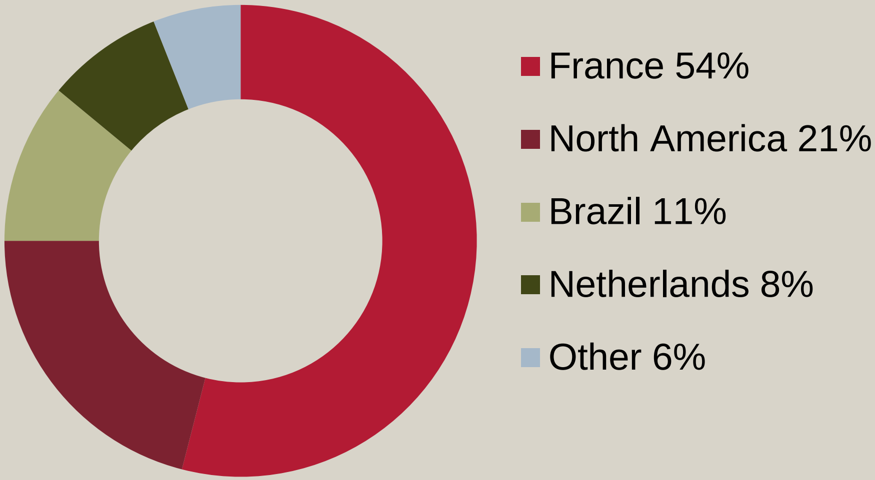
Net sales

CHF 1 286 million



Number of employees

4 699 employees[1)]



[1)] Expressed as full time equivalents

Kuhn Group
Market position

BUCHER

- World's leading manufacturer of specialised tractor-related agricultural machinery under one brand
- Use of several distribution networks reduces dependence and increases potential for high market share
- Broad customer base and independence from large customers
- Specialist in hay and forage harvesting machinery, tillage machinery, seed drills, sprayers, feed mixers
- Market share: up to 30% or more worldwide depending on the product family
- Main competitors: Kverneland (NO), Krone (DE), Claas (DE), Pöttinger (AT), Amazone (DE) and other German, French and Italian manufacturers

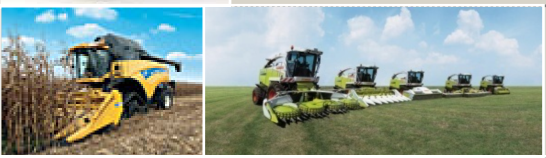
Kuhn Group
Complete product range under one brand

BUCHER

Competitors	Hay and forage				Hedge	Feed	Tillage equipment		Seeders		Sprea-	Spray-	Trac-	Harvesters
	mow-ers	tedders	rakes	balers	cutters	mixers	driven	non-driven	drilling	precision	ders	ers	tors	selfpropelled
Kuhn Group	■	■	■	■	■	■	■	■	■	■	■	■		
John Deere	■			■				■	■	■		■	■	■
CNH	■	■		■						■		■	■	■
AGCO	■	■	■	■				■		■		■	■	■
Claas	■	■	■	■									Renault	■
Krone	■	■	■	■										■
Amazone							■	■	■	■	■	■		
Pöttinger	■	■	■	■			■	■	■					
Kubota/KVE	■	■	■	Gallignani		■	■	■	■	■	■	■	Kubota	
Exel / Hardi												■		
Lemken							■	■	■					
Horsch								■	■	■		■		
Väderstad								■	■					
Kongskilde							■	■	■	■				
Lely/Welder	■	■	■	■										
Sulky							■	■	■		■			
Monosem										■				

Kuhn Group
World farm equipment market

BUCHER

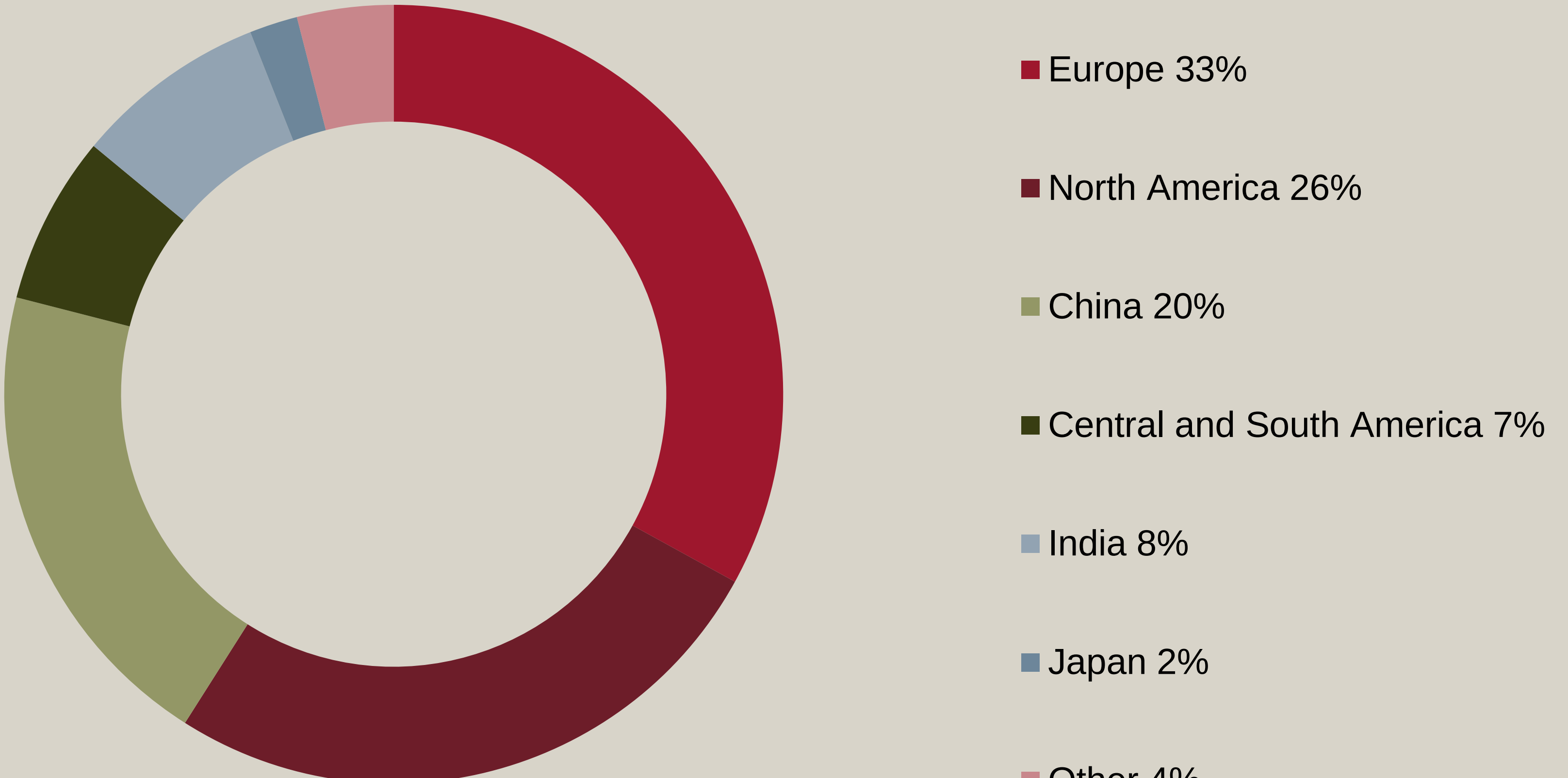




	Market in %
Farm tractors	29%
Harvesting machinery	16%
Hay and forage machinery	6%
Tillage	6%
Planting and seeding, crop protection, fertilizing machinery	10%
Other farm equipment machinery, attach-ments and parts	33%

Kuhn Group

BUCHER

World regional farm equipment market



Kuhn Group
2013 highlights

BUCHER

- Positive market trend
  - Despite downward trend, prices for agricultural produce remained at a high level in long-term comparison
  - Investment confidence among farmers remained high
  - Delay in growth cycle in springtime, later recovering to large extent
- Successful integration of acquired companies strengthens market position and profitability
- Excellent profitability thanks to various operational factors
- Acquisition of Montana, Brazil, specialists in self-propelled crop sprayers, and fertilising equipment, completed at the end of 2014
- High investments in infrastructure, growth and customer training

Kuhn Group
Acquisition of Montana, Brazil

BUCHER

- Family company in Curitiba, Brazil, with subsidiary in Argentina
- Key figures:
  - Sales 2013: BRL 225 million (CHF 96 million)
  - Two-digit EBITDA margin
  - 600 employees
- Main products (85% of sales):
  - Self-propelled crop sprayers
  - Self-propelled fertilising spreaders
- Complementary dealer network, primarily large scale farms

Montana

Self-propelled fertilising equipment

Self-propelled
crop sprayers

Manufacturing site in Curitiba, Brasilien

Kuhn Group
Outlook for 2014

BUCHER

- Long-term prospects still good
- Market environment still positive, but rather subdued demand
  - Favourable income situation for farmers continuing, but slightly lower year on year
  - Main markets: America positive overall, Western Europe with lower demand
- Integration of the acquired Montana, Brazil, strengthens market position
- Sales on a par with previous year and slightly lower profitability after record margin in previous year

Bucher Municipal
Sweepers and winter maintenance equipment

BUCHER

Compact sweepers

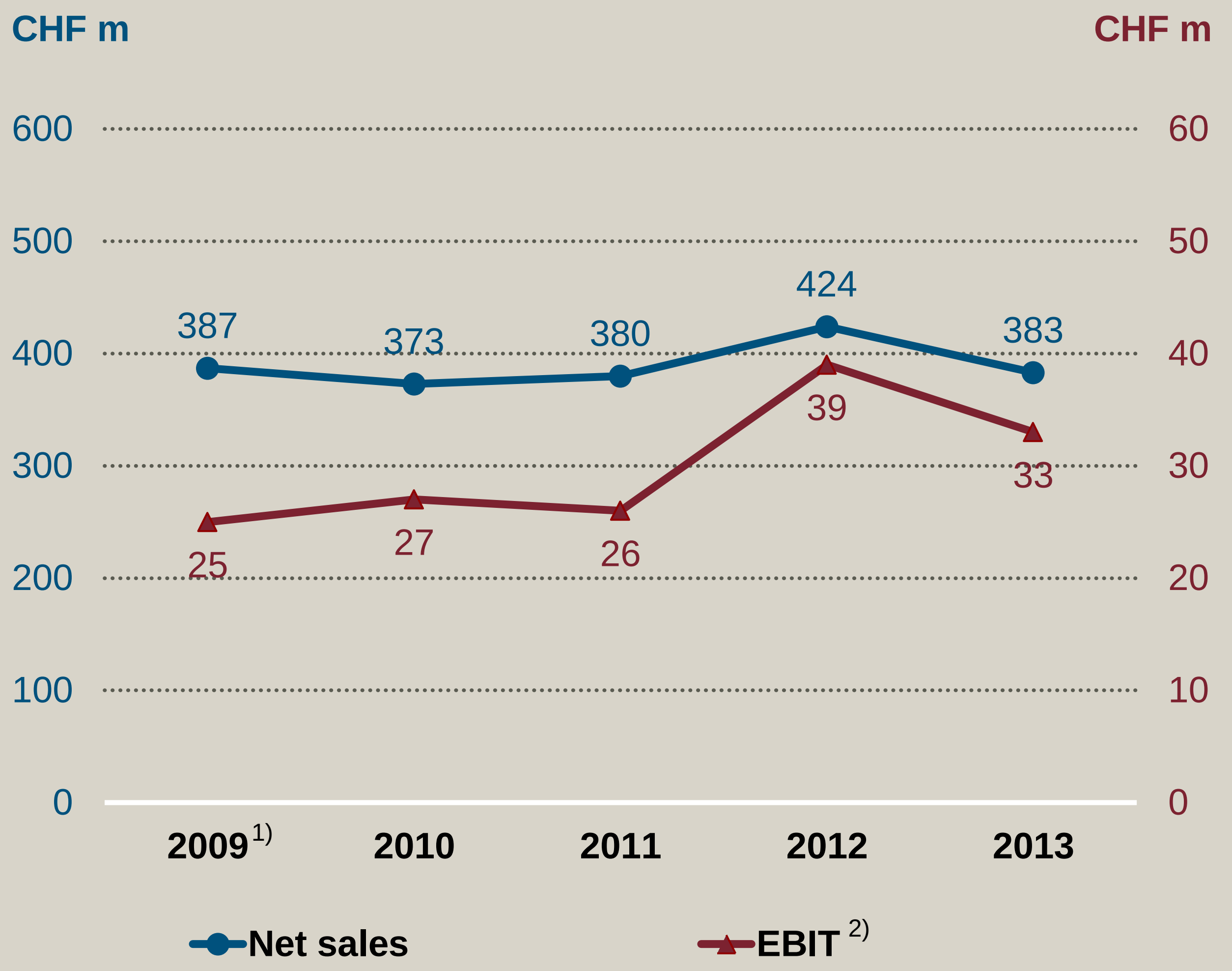
Truck-mounted sweepers

Spreaders

Refuse collection vehicles

Bucher Municipal
Net sales and EBIT

BUCHER



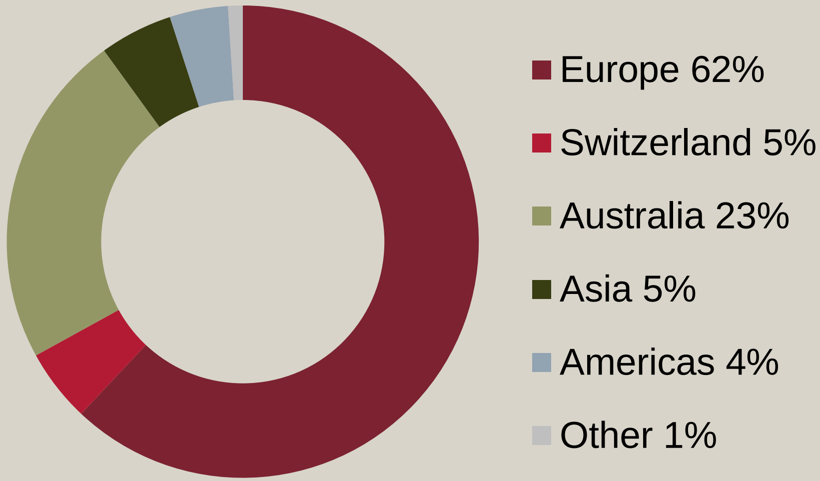
[1] Before restructuring costs [2] 2012: retrospective restatement owing to first application of IAS 19 (revised)

Bucher Municipal
Net sales and number of employees 2013

BUCHER

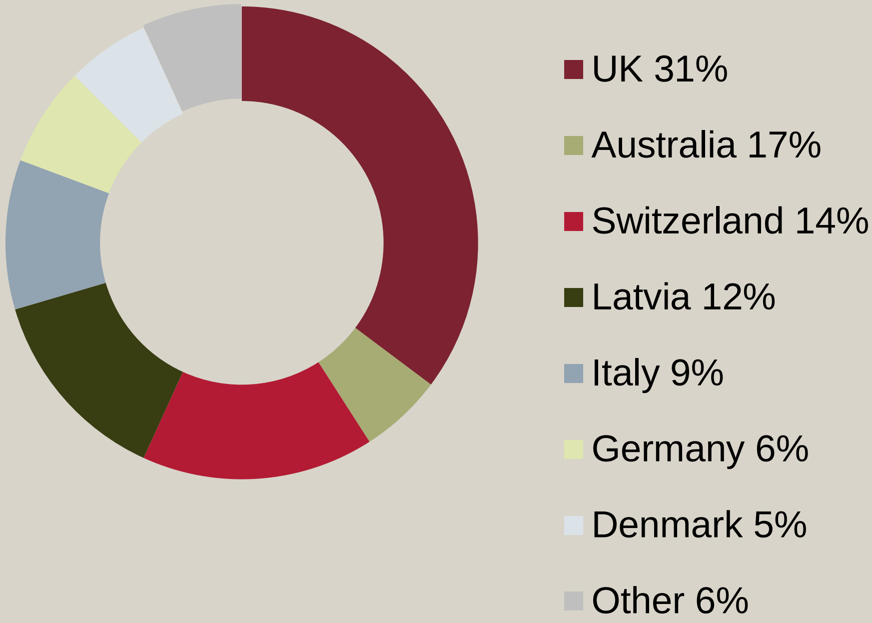
Net sales

CHF 383 million



Number of employees

1 523 employees[1)]



[1)] Expressed as full time equivalents

Bucher Municipal
Market position

BUCHER

- Market leader in Europe and Australia
- Market shares:

	Europe	Australia
– Compact sweepers:	22%	48%
– Truck-mounted sweepers:	56%	77%
– Refuse collection vehicles:	---	50%
– Winter maintenance equipment:	28%	---

- Complete product line for municipal applications in Europe
- Main competitors: Aebi-Schmidt (DE), Ravo (NL)*, Scarab (UK)*, Hako (DE), Boschung (CH), Faun (DE) and Elgin (USA)

* Fayat Group

Bucher Municipal
Complete product range

BUCHER

Competitors	Sweepers						Specialised range	Spreaders	
	1m^3	2m^3	4m^3	5m^3	6m^3	8m^3		mounted	towed
Bucher Municipal									
Aebi-Schmidt (DE)									
Boschung (CH)									
Hako (DE)									
Faun (DE)									
Fayat Group (FR) *									
Elgin (USA)									
Dulevo (DE)									
Brock (DE)									
Tennant (USA)									
Epoke (DK)									
Acometis (FR)									

* Ravo, Scarab, Mathieu

Bucher Municipal
2013 highlights

BUCHER

- Overall stable demand on a low level in Europe
- In March 2014, major order worth CHF 53 million from the city of Moscow
- Successful merger of production plants in Great Britain and Australia strengthens competitiveness
- Innovation project for emission-free compact sweepers progressing on schedule
- Sale of profitable auxiliary business with hand-driers in Australia, with book profit of CHF 4 million
- Good operating performance with gratifying level of profitability

Bucher Municipal
Outlook 2014

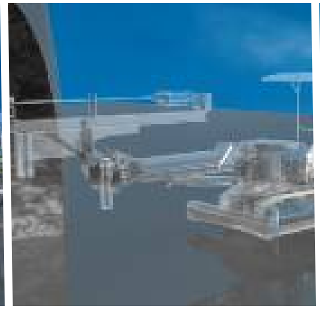
BUCHER

- Stable market volume, 30% down on record year of 2008
  - Flexible adjustment to current market volume and major new order from city of Moscow
  - First tentative signs of recovery in Southern Europe
  - Follow-up order from city of Moscow ensures good start to 2014
- Start of production in Kaluga, Russia, with local manufacture of spreaders
- Sales and operating profit on a par with previous year
- Marked increase in sales and operating profit for the 2014 business year

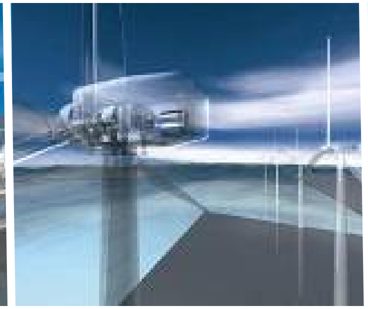
Bucher Hydraulics
Customised drive systems

BUCHER

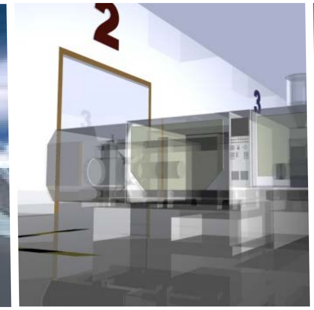
Agricultural machinery



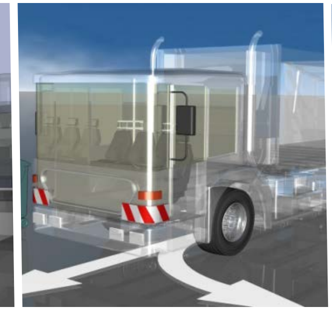
Mining / tunnelling



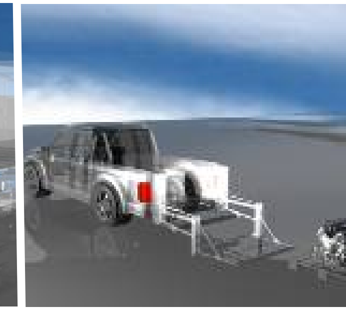
Energy technology



Industry

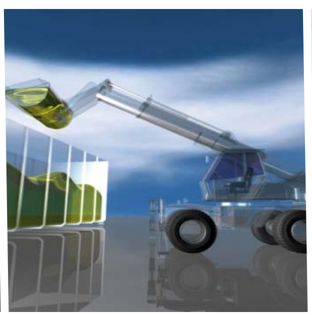


Municipal vehicles



Lift gates

Construction equipment



Materials handling

Marine/offshore

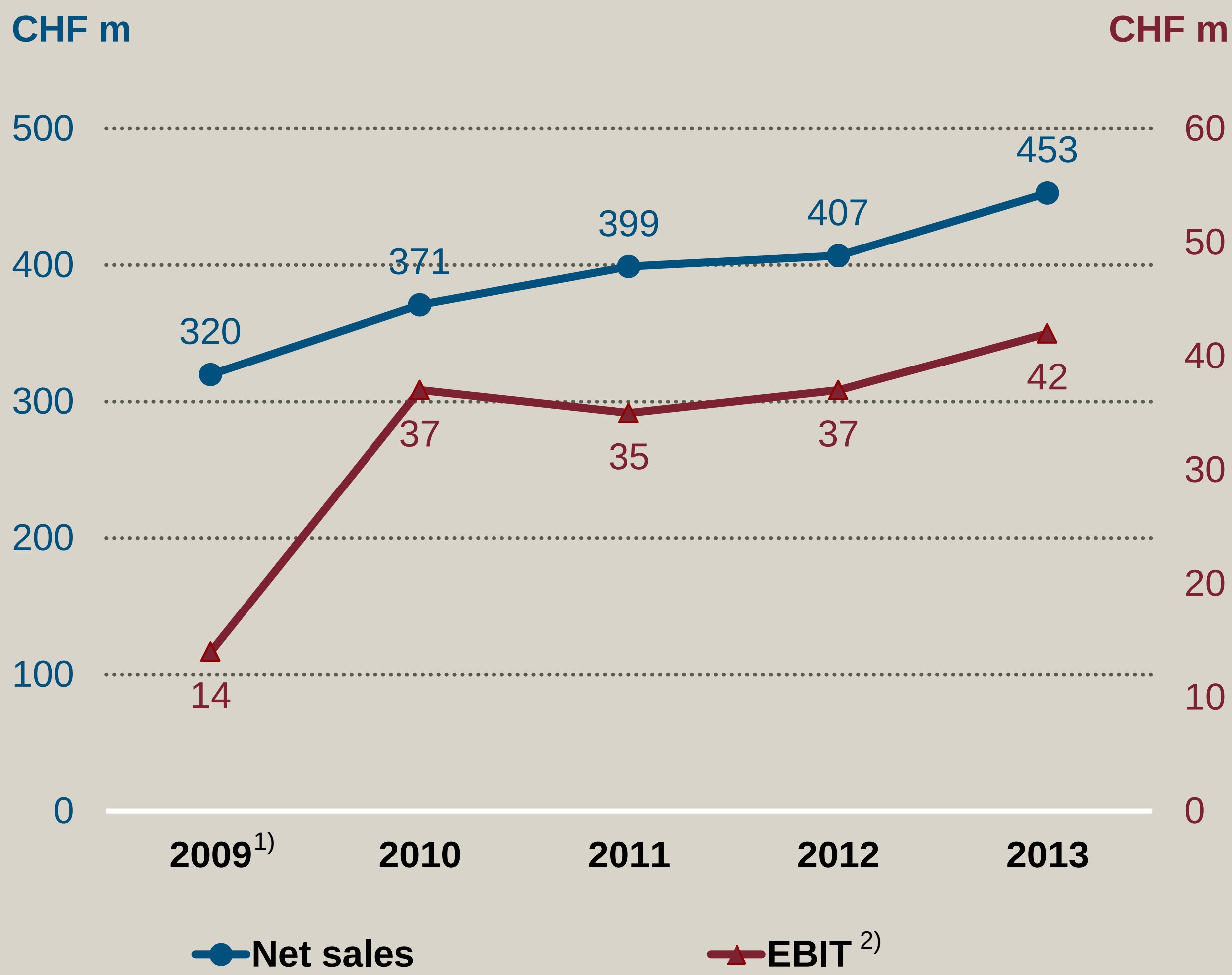
Elevator technology

High-voltage switch gear

Dyna-Lift

Bucher Hydraulics
Net sales and EBIT

BUCHER

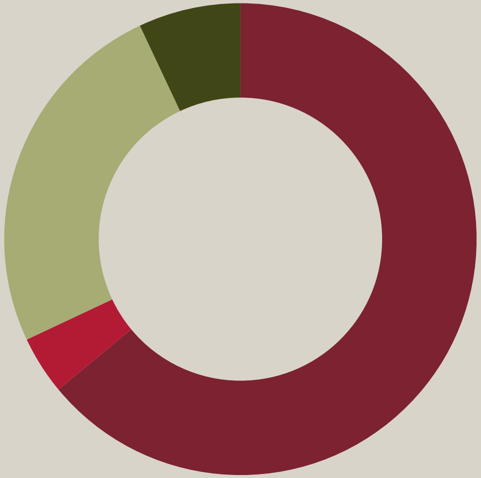


[1)] Before impairment charges [2)] 2012: retrospective restatement owing to first application of IAS 19 (revised)

Bucher Hydraulics
Net sales and number of employees 2013

Net sales

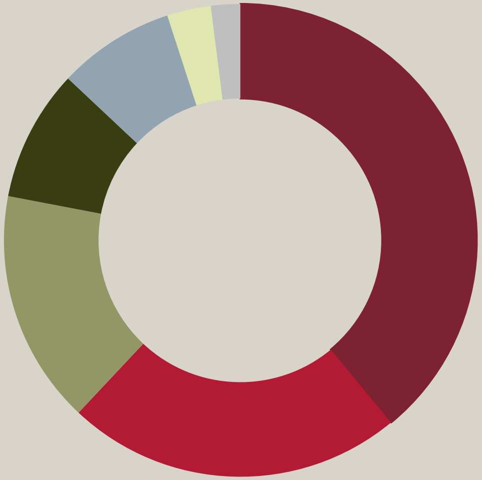
CHF 453 million



- Europe 64%
- Switzerland 4%
- Americas 25%
- Asia 7%

Number of employees

1 984 employees[1)]



- Germany 39%
- Switzerland 23%
- North America 16%
- Italy 9%
- Asia 8%
- Brazil 3%
- Other 2%

1) Expressed as full time equivalents

Bucher Hydraulics
Market position

BUCHER

- Leading specialist in mobile, industrial and elevator hydraulics across Europe
- Presence built up in the USA and Brazil
- Market share: 10% to 20% across Europe in specialised areas of hydraulic engineering
- Focus on customised drive solutions
- Main competitors: Bosch-Rexroth (DE), Sauer Danfoss (USA), Parker Hannifin (USA), Eaton Vickers (USA), Hydac (DE), Hawe (DE), Husco (USA), Denison (USA), and a large number of further German and Italian manufacturers

Bucher Hydraulics
Complete product range

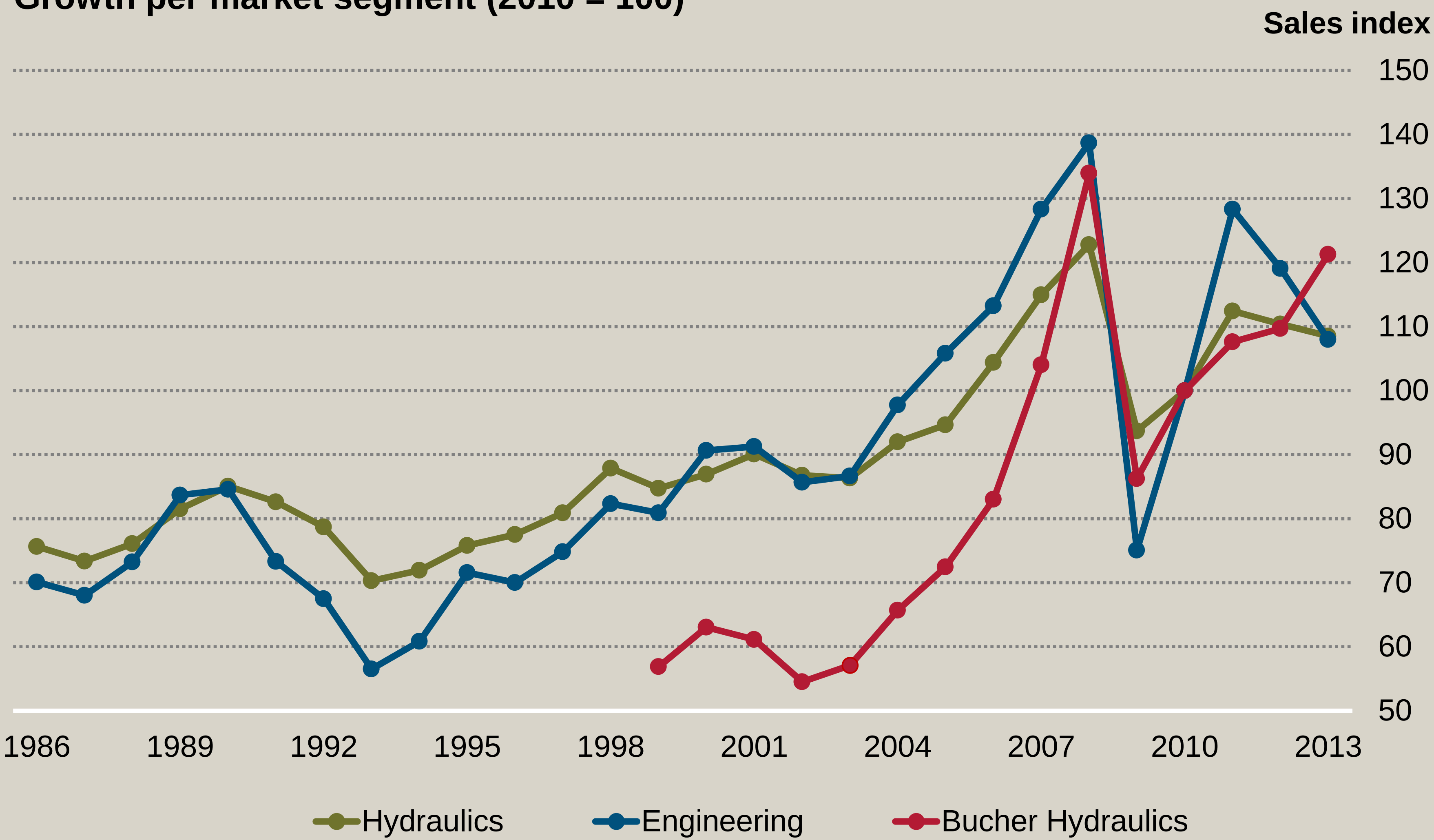
BUCHER

	Pumps			Valves						Motors & cylinders			Accessories				Power packs	
Competitors	Pis-ton	Vane	Gear	Indu-strial (Cetop)	Ser-vo	Direc-tional-spool	Car-tridge	Mani-folds	Spe-cial	Gear	Pis-ton	Cylin-ders	Elec-tro-nics	Accu-mulat-ors	Fil-ters	Other	Com-pact	Con-trac-ting
Bucher Hydraulics																		
Parker (USA)																		
Eaton (USA)																		
Rexroth (DE)																		
Sauer Danfoss (DE)																		
Hydac (DE)																		
HAWE (DE)																		
Brevini Group (IT)																		
Walvoil (IT)																		
Argo-Hytos (DE)																		
Moog (USA)																		
Concentric (SE)																		
Husco (USA)																		
Sun Hydraulics (USA)																		
Hydraforce (USA)																		

Bucher Hydraulics

BUCHER

Growth per market segment (2010 = 100)



Source: VDMA

Bucher Hydraulics 2013 highlights

BUCHER

- Varied market environment
  - Western Europe: market positive in mobile machinery, weakening in construction machinery and industrial hydraulics
  - USA: good level of demand sustained, preparation for series production in 2014 for globally active customers
  - China: government reins in construction activity
- Smooth integration of acquisition Ölhydraulik Altenerding, Germany, with synergies in second half of year
- Entry into the Brazilian market through takeover of Eco Sistemas Hydráulica, Porto Alegre
- Good operating performance with increase in sales, operating profit and EBIT margin

Bucher Hydraulics
Outlook for 2014

BUCHER

- Uncertainties about economic situation in the second half of the year
  - Developments in Germany decisive for hydraulics sales in Europe
  - Continuation of good level of demand expected in USA
- Start of series production in Europe and North America underpins sales development
- Recovery in China in the second half of the year could give additional impetus
- Development of new platform in Brazil offers short- and medium-term growth opportunities
- Slight increase in sales and further improvement in operating profit expected

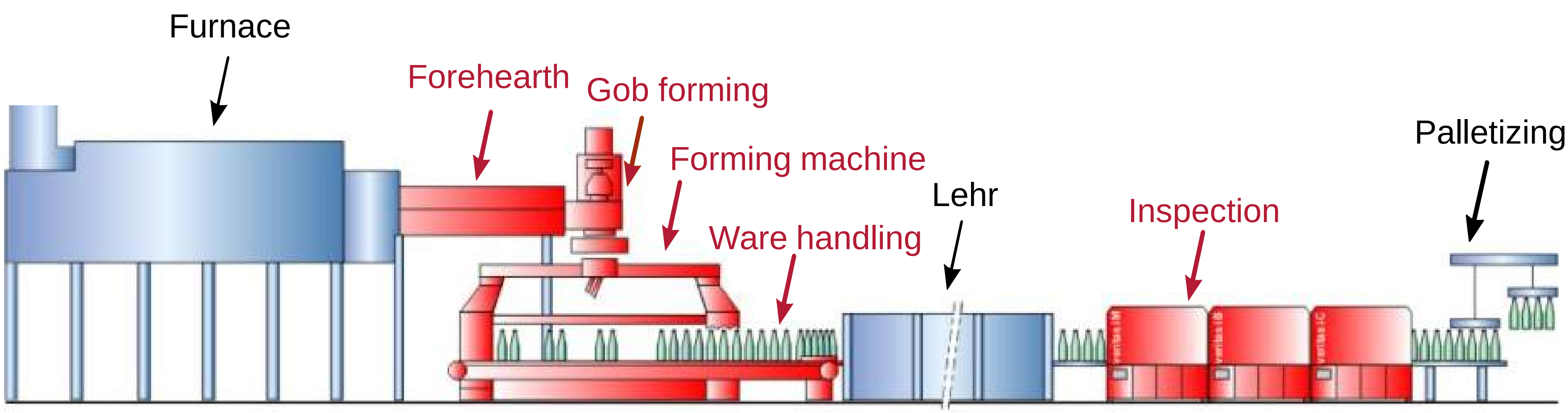
Bucher Emhart Glass
Glass container manufacturing equipment

Gob forming

Glass-forming machine

Ware handling

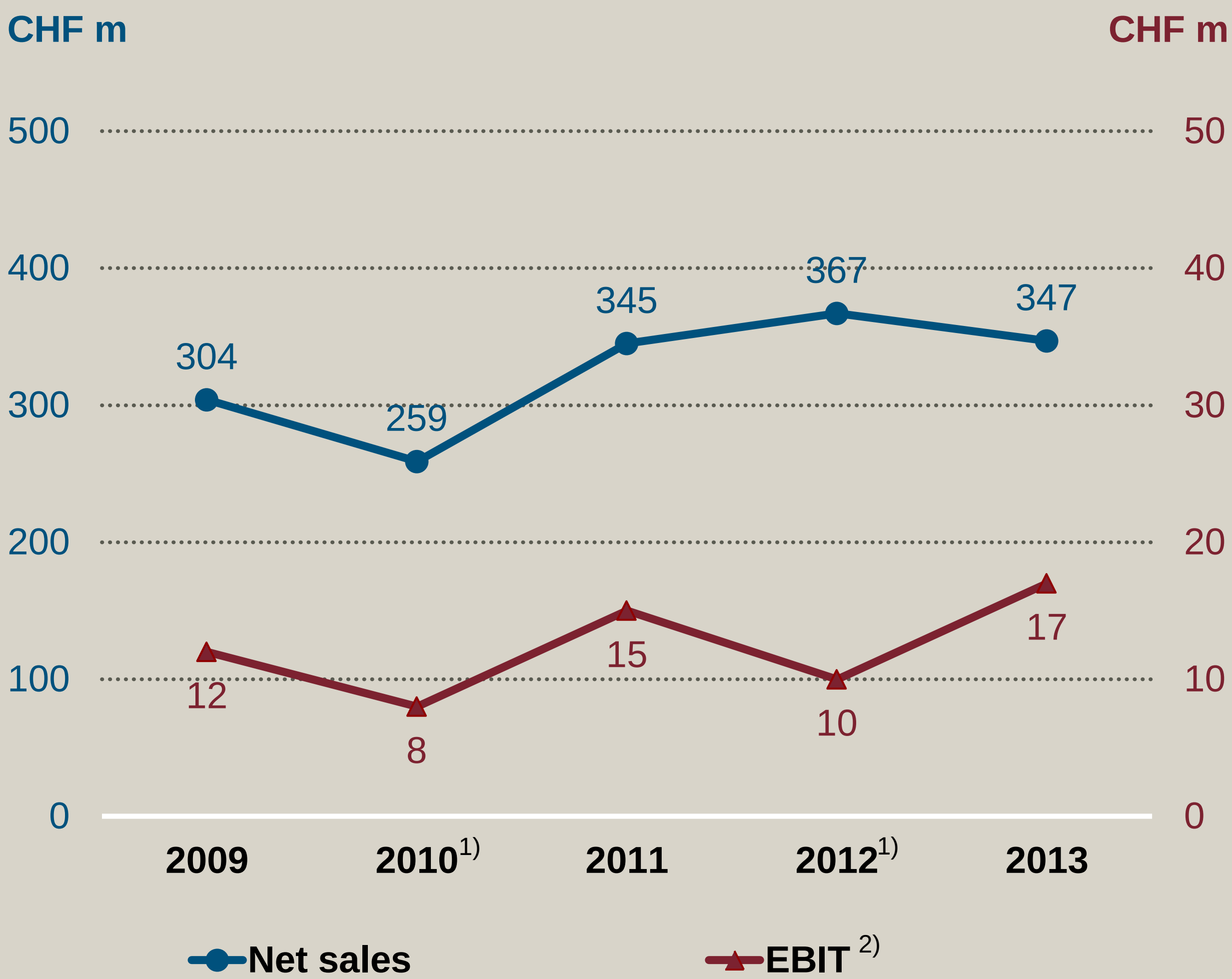
Inspection



Glass container manufacturing process

Bucher Emhart Glass
Net sales and EBIT

BUCHER



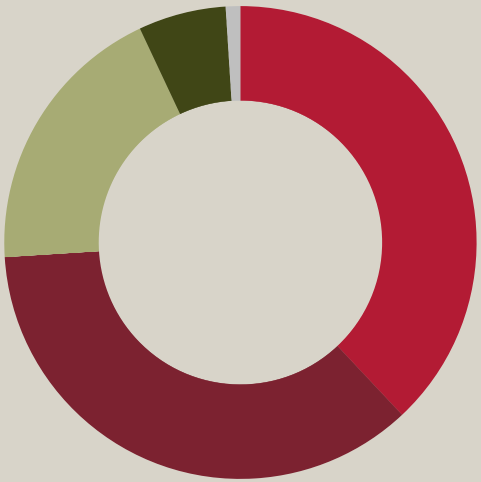
[1)] Before restructuring costs
[2)] 2012: retrospective restatement owing to first application of IAS 19 (revised)

Bucher Emhart Glass
Net sales and number of employees 2013

BUCHER

Net sales

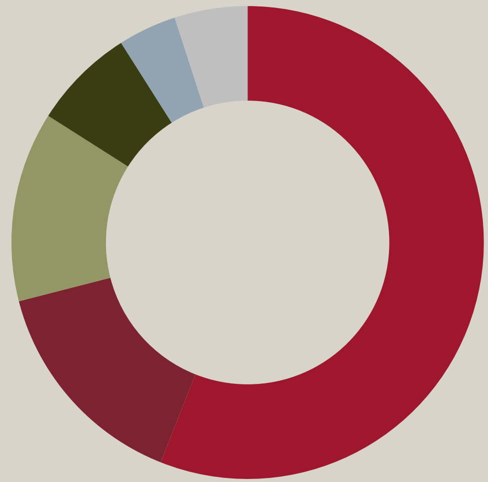
CHF 347 m



- Europe 38%
- Asia 36%
- Americas 19%
- Africa 6%
- Other 1%

Number of employees

1 864 employees[1)]



- China 56%
- Sweden 15%
- Americas 13%
- Malaysia 7%
- Switzerland 4%
- Other 5%

1) Expressed as full time equivalents

Bucher Emhart Glass
Market position

BUCHER

- World's leading supplier of machinery, equipment and services for glass container manufacturers
- Market share: 50% worldwide for glass forming machines and services; 25% worldwide for inspection systems
- Global partnership with Owens-Illinois (USA), the world's biggest manufacturer of glass containers
- Main competitors: Verallia (FR), Bottero (IT), BDF (IT), Heye International (DE) for glass-forming machinery; Tiama (FR), Iris (FR) for inspection machinery

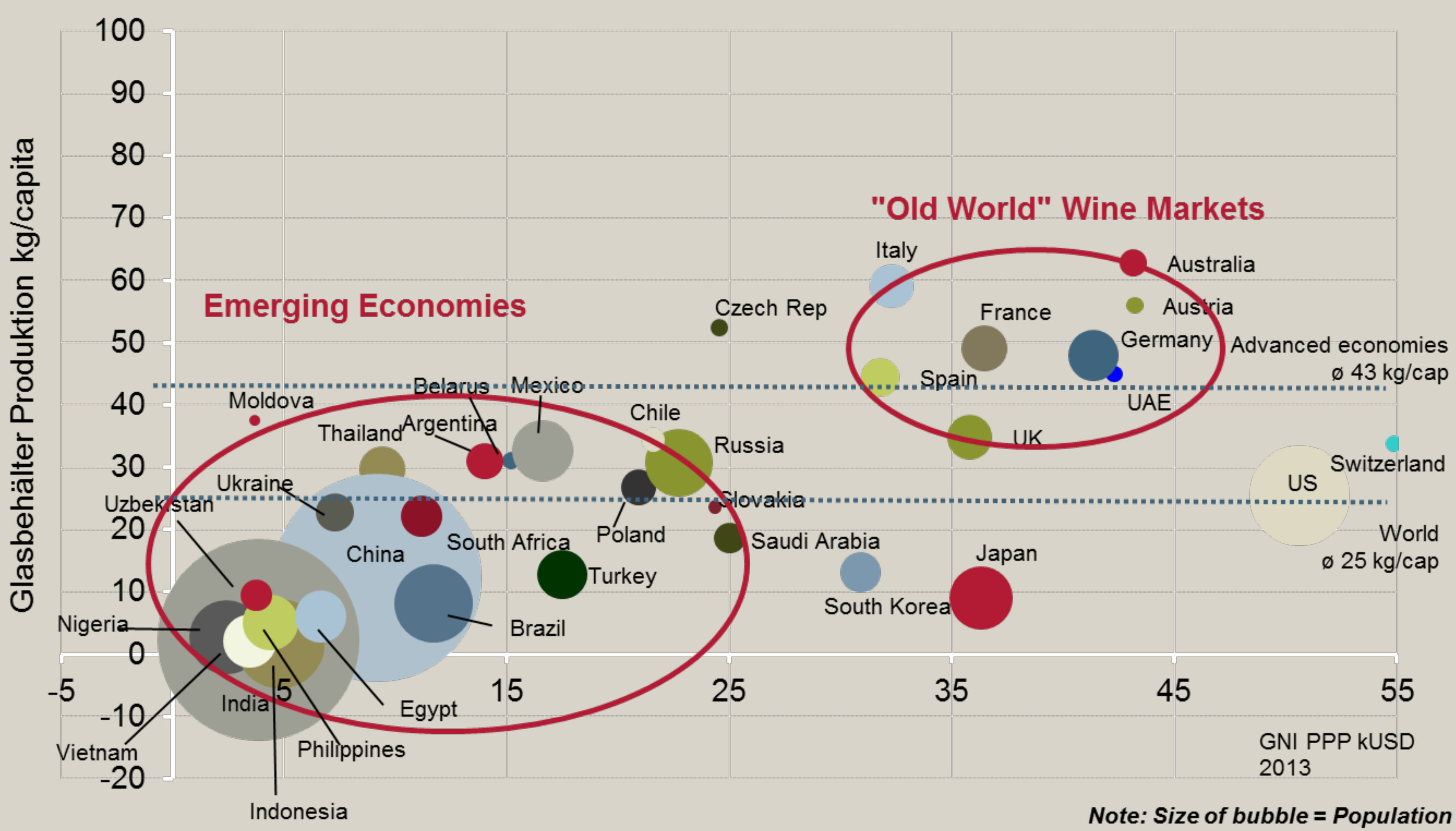
Bucher Emhart Glass
World's leading machinery manufacturer

BUCHER

	Hot End									Cold End		
				IS forming machine								
Competitors	Refrac-tory	Fore-hearth	Feeder & shear	NIS	BIS	AIS	IS	Ware handling	Lehr	Inspec-tion	Palle-tizing	Wrap-ping
Emhart Glass												
Sanjin												
Bottero (IT)												
Heye (DE)												
Sklostroj (CZ)												
GPS (DE)												
BDF (IT)												
China competitors												
MSC & SGCC (FR)												
PSR (UK)												

Bucher Emhart Glass
Glass consumption per capita

BUCHER

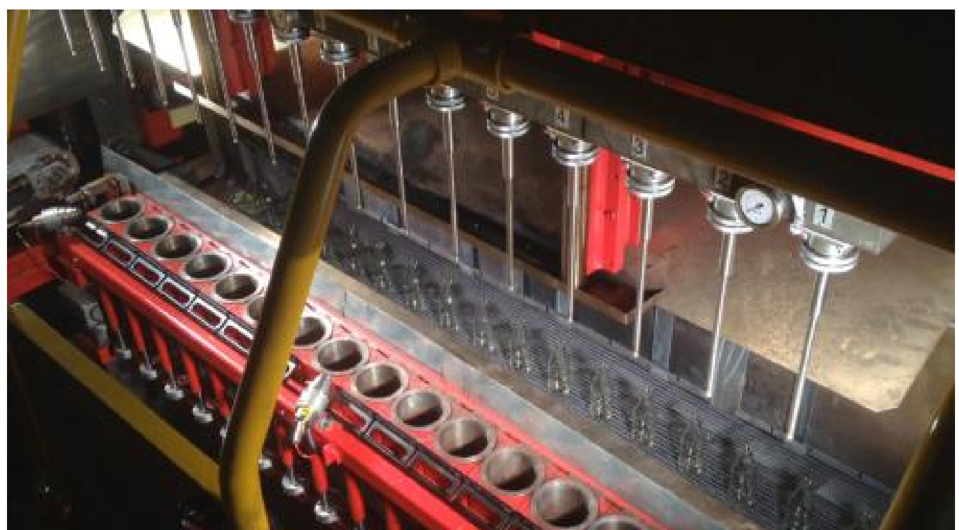


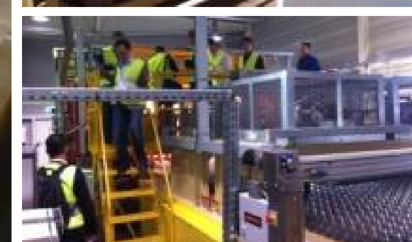
Note: Size of bubble = Population

BUCHER

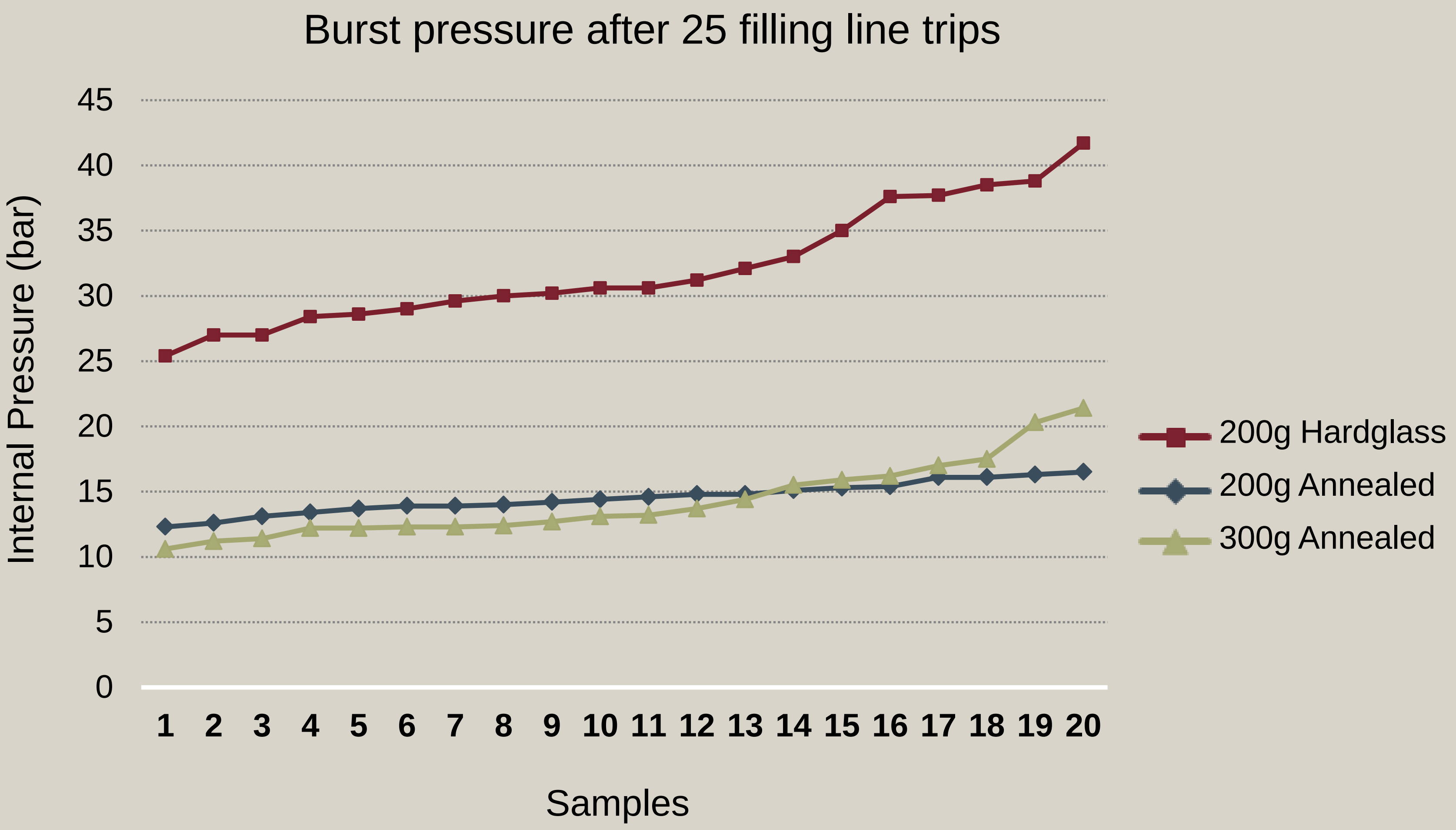
Functional production line installed at Vetropack Pöchlarn, Austria, since mid 2013

▪ May 2013	Finalisation of installation of hard glass production line at Pöchlarn
▪ June 2013	Start of first production trials
▪ Following months	Continuous improvements on tempering lehr and hard glass equipment
▪ October 2013	First stable production run of 0.33l bottle



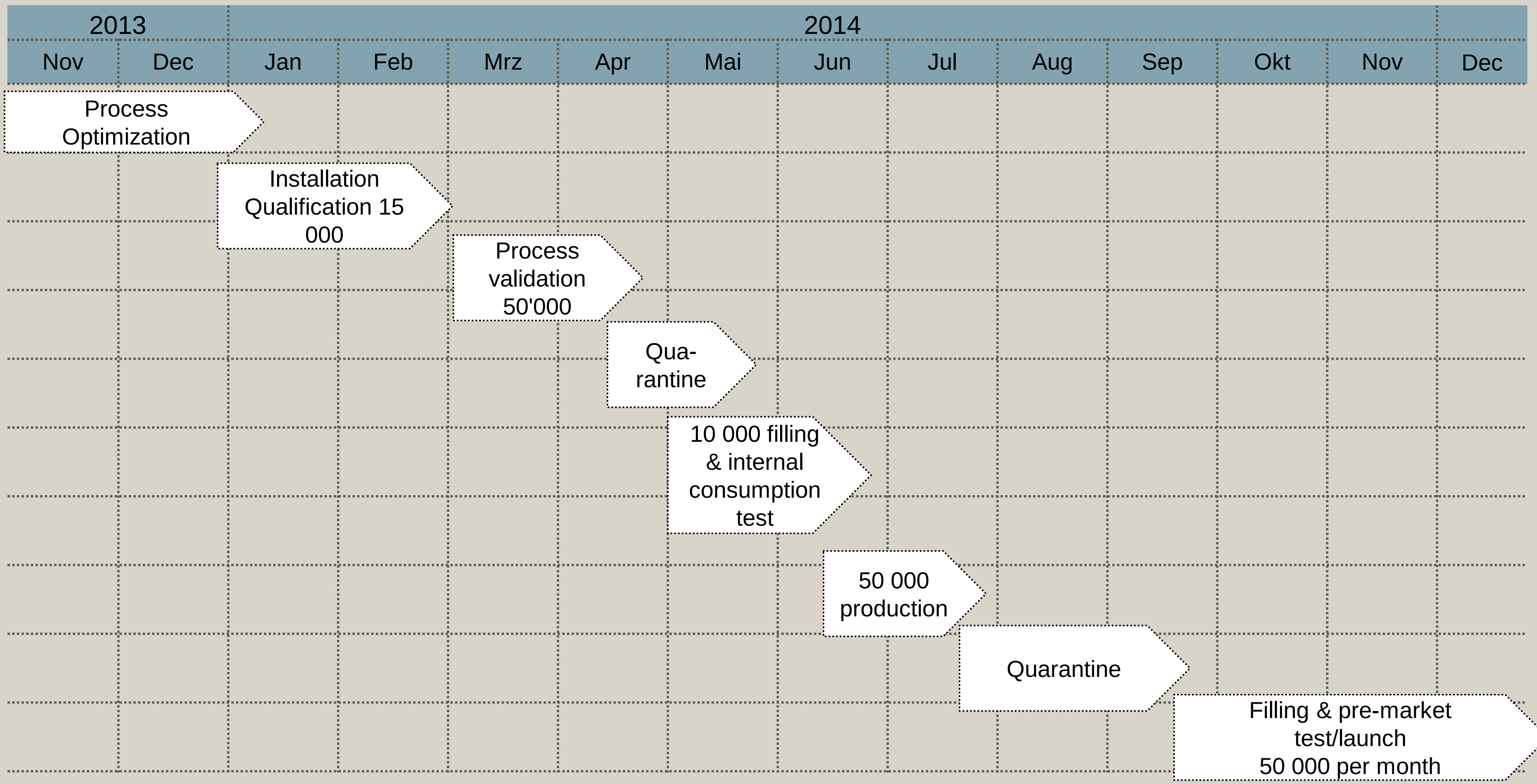


Typical result - Hardglass bottles with significant strength increase over annealed bottles



Bucher Emhart Glass
Milestones until full market launch of first bottle

BUCHER



March 2015: Full market launch of 0.33l and 1.0l bottle with advertisement and promotion

Bucher Emhart Glass
2013 highlights

BUCHER

- Marked project-related fluctuations in capacity utilisation
- Varied market development
  - Demand trend hesitant in first half and then positive in second half
  - Slump in demand in China
- First commercial tempered glass system to Vetropack started operations at end of year
- Realignment of capacities and leverage of worldwide presence
  - Expansion of capacity in USA and Europe
  - Expanded capacity in Malaysia came on stream ahead of plan
  - Start of component sourcing from division’s own plants in Malaysia and China
  - Completion of project expected by end of 2015/ beginning of 2016
- Worldwide cooperation agreement with Owens-Illinois came into force in September

Bucher Emhart Glass
Outlook for 2014

BUCHER

- Market environment expected to be comparable with previous year
  - Continuation of good level of demand in USA
  - Recovery in Europe
  - Stable spare part and service business
  - Persistent weakness of Asian markets, especially in China
- Control systems, spare parts and new machines for Owens-Illinois could provide growth momentum
- Savings arising from the realignment project improve profitability
- Modest increase in sales and further improvement in operating profit

Bucher Specials

BUCHER

Winemaking equipment

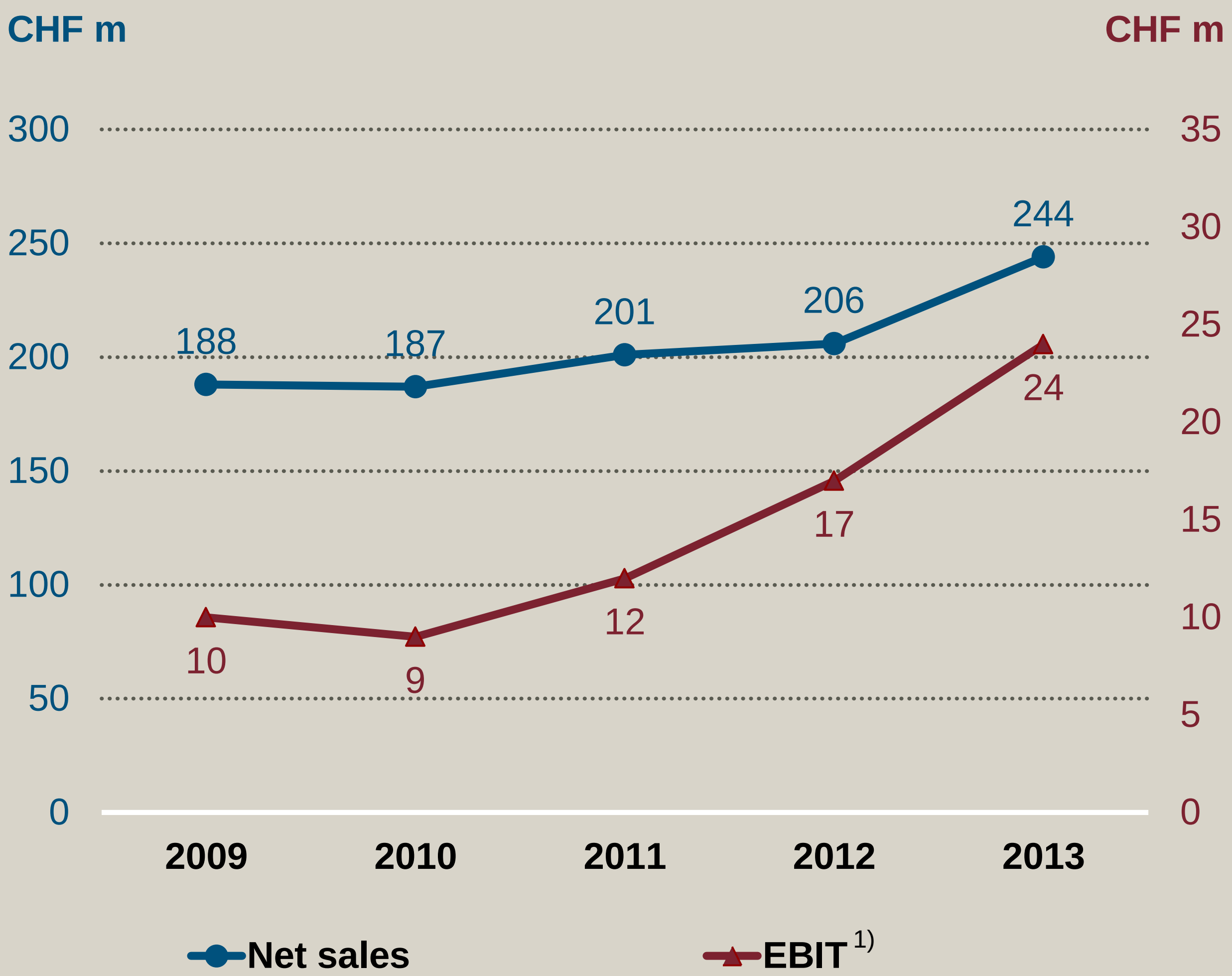
Fruit juice processing systems and drying equipment

Agricultural distributorship in Switzerland

Automation technology and control systems

Bucher Specials
Net sales and EBIT

BUCHER



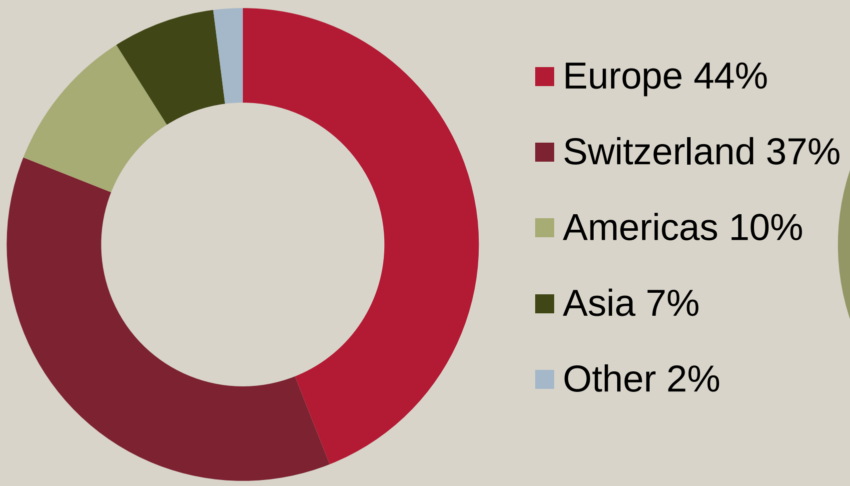
[1] 2012: retrospective restatement owing to first application of IAS 19 (revised)

Bucher Specials
Net sales and number of employees 2013

BUCHER

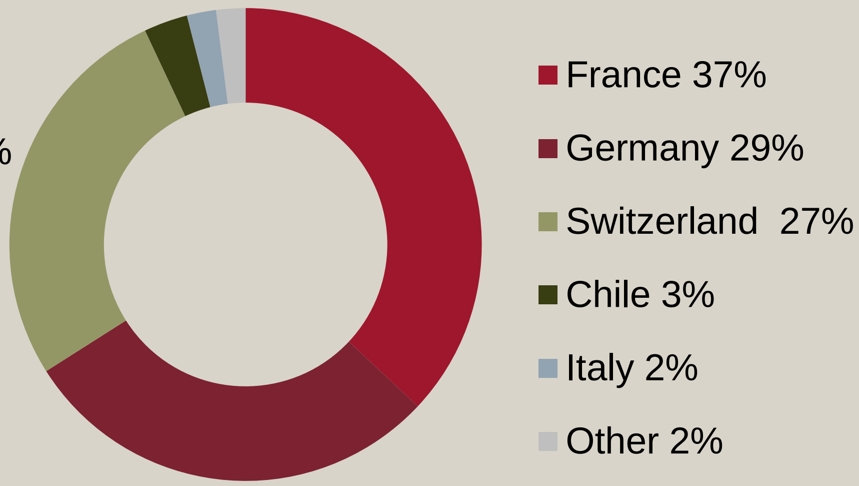
Net sales

CHF 244 m



Number of employees

785 employees[1)]



[1)] Expressed as full time equivalents

Bucher Vaslin
Market position

BUCHER

- World market leader in winemaking equipment
- Strong global distributor network
- Specialised production facilities in France and Chile
- Market share: 35% to 45% worldwide
- Main competitors: Pera (FR), Della Toffola (IT), Diemme (IT), and further Italian and German manufacturers

Bucher Vaslin
World market leader

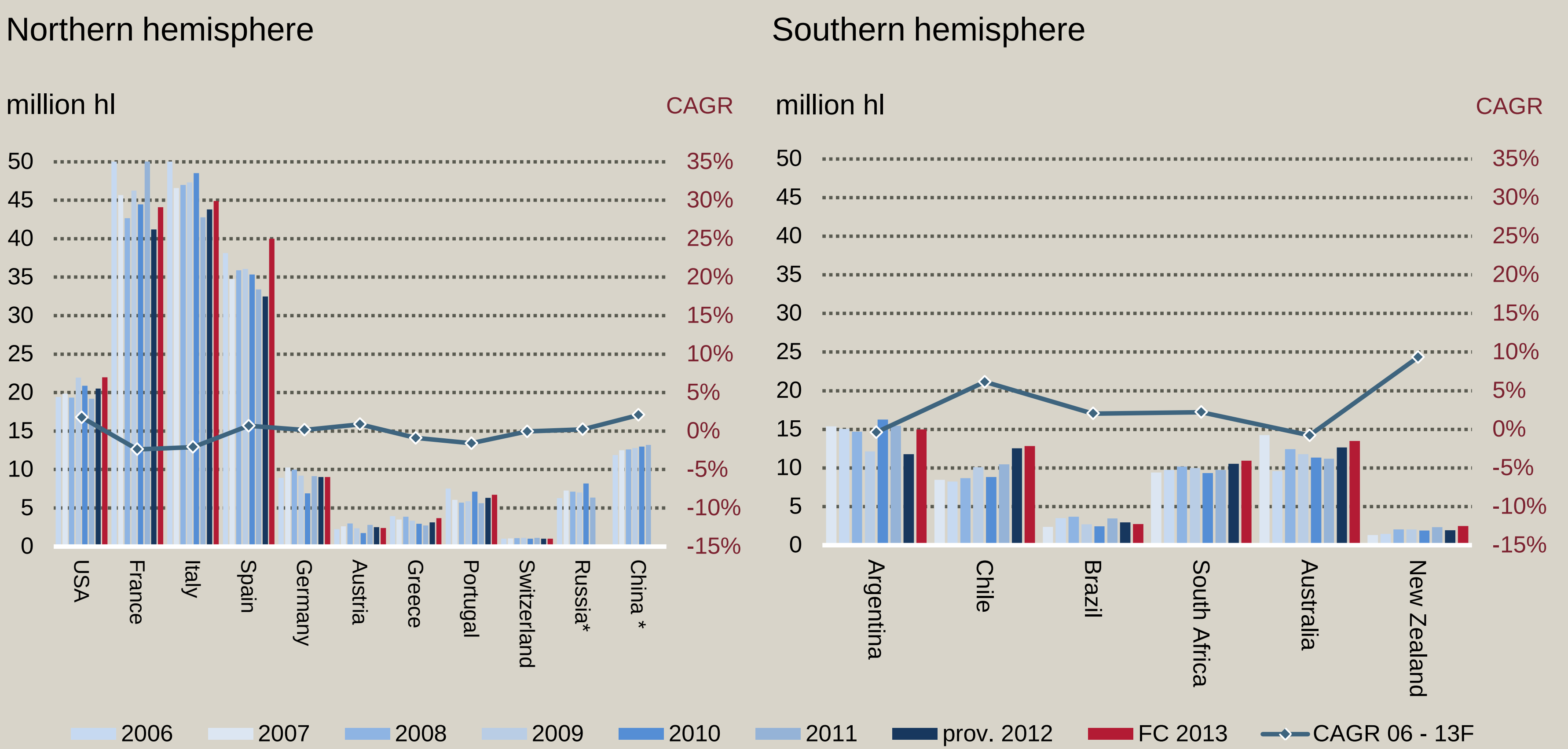
BUCHER

Wine production

Competitors	Reception	Crushing	Pressing	Fermentation	Filtration	Filling
Bucher Vaslin						
Diemme (IT)						
Della/Toffola (IT)						
Gai (IT)						
Willmes (DE)						
Velo (IT)	Bankruptcy in 2013					

BUCHER

Wine production



* CAGR 06 - 11

Source: OIV, SAWIS

Bucher Unipektin
Market position

- World market leader in fruit, berry and vegetable juice processing equipment
- Market share: 35% to 50% worldwide
- Entry into beer filtration market with Bucher Filtrox Systems
- Established product range for dewatering of municipal sewage and industrial sludges
- Main competitors: Flottweg (DE), GEA (DE), Alfa Laval (SE) und Andritz (AT)

Bucher Unipektin
World market leader

BUCHER

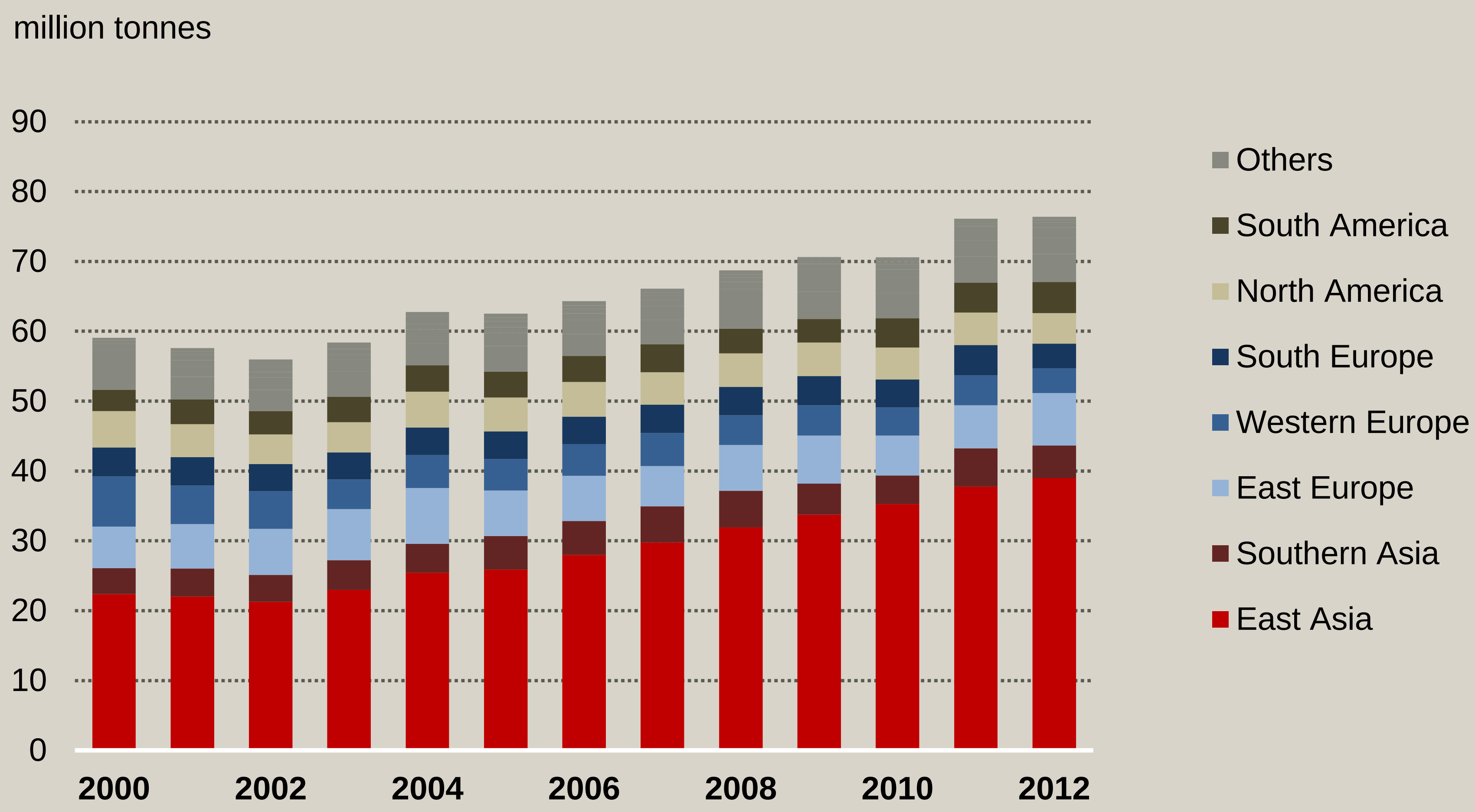
Juice production

Competitors	Reception	Milling	Mash heating	Dejuicing	Pasteuri-zation	Filtration	Adsorp-tion	Evapo-ration
Bucher Unipektin								
Flottweg (DE)								
Bauer & Partners (PL)								
GEA Group (DE)								
Alfa Laval (SE)								
Schmidt-Bretten (DE)								
Bellmer (DE)								
Kaimi (CN)								

Bucher Unipektin

BUCHER

Apple production



Bucher Landtechnik
Market position (in Switzerland)

BUCHER

- Distributorship of tractors and agricultural machinery
- Well established among farmers and distributors
- Professional distributor network and high quality of service
- Wide range of tractors (New Holland, Case, Steyr), attachments (Kuhn) and wheel loaders (Weidemann)
- Market share: 20% to 30%
- Main competitors
  - Tractors: John Deere, AGCO, SDF, Claas
  - Attachments: Pöttinger, Kverneland, Amazone, Lemken, Rabe, Krone, Fella

Bucher Landtechnik
Market leader in Switzerland

BUCHER

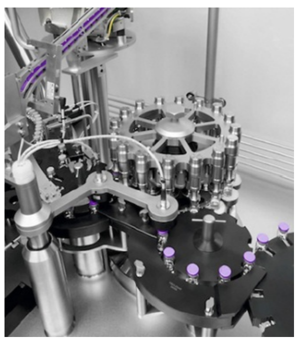
Competitors	Hay and forage Mowers	Hay and forage Tedders	Hay and forage Rakes	Hay and forage Balers	Hedge cutters	Feed mixers	Tillage equipment driven	Tillage equipment non-driven	Seeders drilling	Seeders precision	Sprea-ders	Spray-ers	Trac-tors	Harvesters self - propelled	Wheel-loaders
Bucher Landtechnik	Kuhn	Kuhn	Kuhn	Kuhn	Kuhn	Kuhn	Kuhn	Kuhn	Kuhn	Kuhn		Kuhn	CNH		Weide-mann
Matra (John Deere)															
GVS (AGCO)	Krone	Krone	Krone	Krone			Rabe	Rabe	Rabe	Rabe			Fendt / MF/ Valtra	Fendt / MF / Krone	Bichon
Serco (Claas)															InTrac
Ott Landmaschinen	Kv	Kv	Kv	Kv		Kv	Amazone Kv	Amazone Kv	Amazone Kv	Amazone Kv	Amazone Rauch / Kv	Amazone Kv			
Pöttinger CH															
Fella CH															
Grunderco					Rousseau									CNH	
Lemken CH															

Bucher Specials
Jetter - Market entry into automation technology

BUCHER

Industrial automation

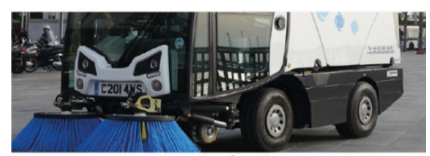
- Glass container production
- Window manufacturing
- Filling systems
- Packaging systems
- Assembly / handling systems

Mobile automation

- Agricultural machinery
- Municipal vehicles





Bucher Specials
2013 highlights

BUCHER

- Stable market environment overall
  - Upturn in demand for winemaking equipment
  - Positive performance in equipment for fruit juice processing, dewatering sewage sludge and beer filtration
  - Sales of equipment for dewatering sewage sludge exceeded CHF 10 million for the first time
  - Buoyant market for the Swiss distributorship for agricultural machinery
  - Contribution to sales from automation technology not yet significant; consolidated as of November
- Operational improvements through streamlining in administrative area and investments in logistics
- Gratifying rise in sales and operating profit

Bucher Specials
Outlook for 2014

BUCHER

- Market outlook
  - Upturn in winemaking equipment
  - Stabilization on high level in fruit juice processing equipment
  - Increase in projects for dewatering sewage sludge and beer filtration
  - Business with Swiss distributorship for agricultural machinery remains at a high level
  - Strong sales growth through consolidation of Jetter automation technology
  - Bucher Specials expects strong growth in sales and operating profit at the same range as the previous year

BUCHER