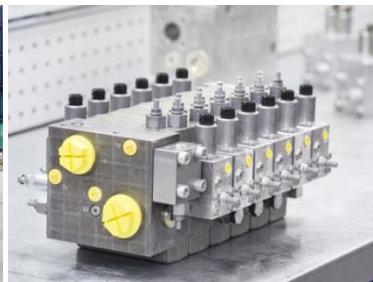


Group presentation

Bucher – since 1807

2015 business year

BUCHER



Kuhn Group

Agricultural machinery

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

Sales: CHF 1 070 million
Employees: 4 800

Bucher Municipal

Municipal vehicles

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

Sales: CHF 380 million
Employees: 1 500

Bucher Hydraulics

Hydraulic systems

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

Sales: CHF 460 million
Employees: 2 000

Bucher Emhart Glass

Glass container industry

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

Sales: CHF 360 million
Employees: 1 800

Bucher Specials

Individual businesses

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

Sales: CHF 260 million
Employees: 800

Number 1 market positions

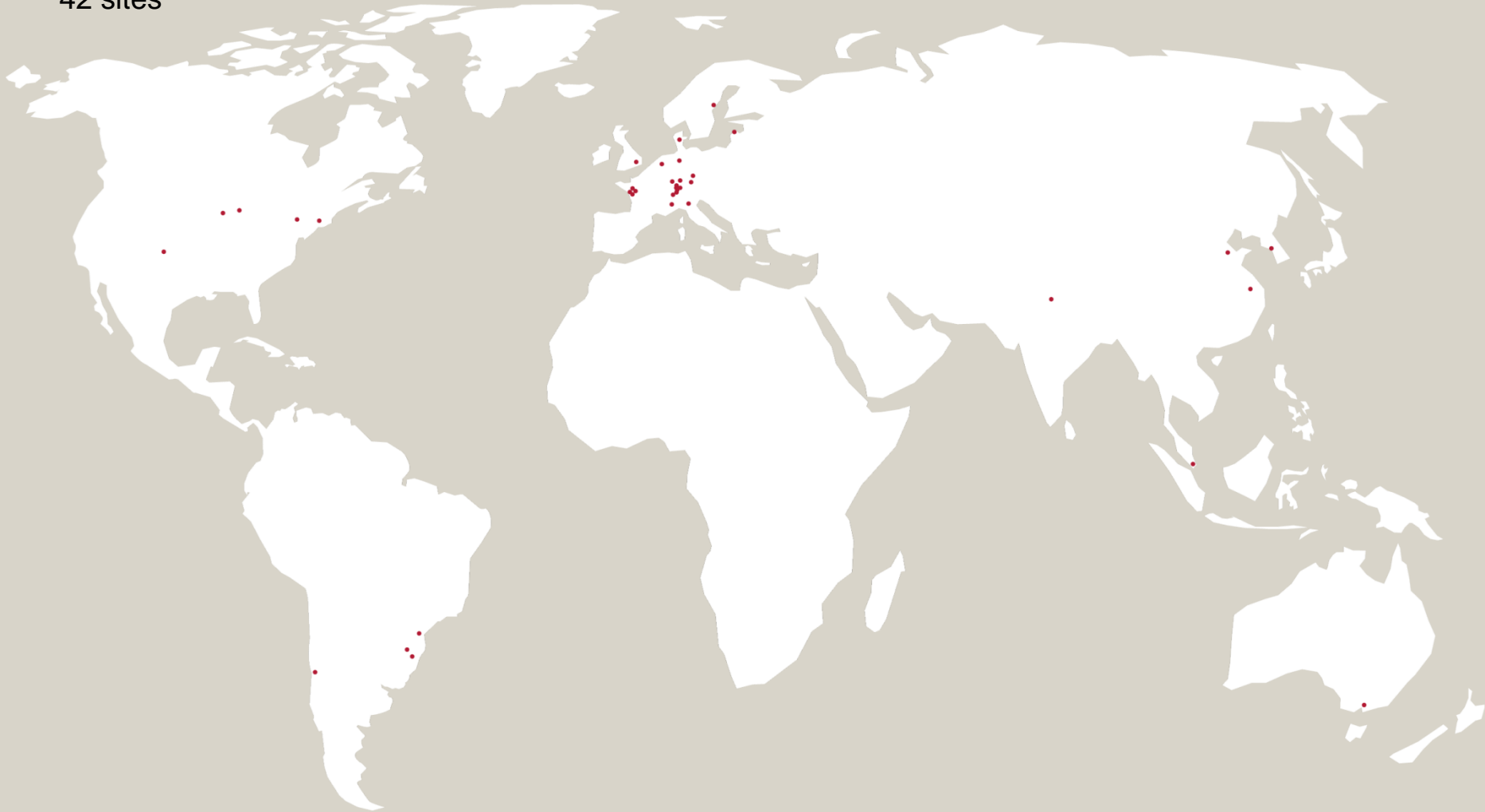
BUCHER

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

BUCHER

Total 5 continents
42 sites



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

Medium-term earnings targets

EBIT margin	2011	2012	2013	2014	2015	targets
Kuhn Group	11.3	12.5	14.9	12.1	10.2	12
Bucher Municipal	7.0	9.3	8.6	7.7	8.4	8
Bucher Hydraulics	8.7	9.0	9.4	10.2	11.5	11
Bucher Emhart Glass	4.5	0.3 ¹⁾	4.8	3.9	6.6	9
Bucher Specials	6.1	8.1	10.0	8.9	5.0	10
Bucher Industries	8.1	8.9	10.7	9.2	8.3	10
Group and divisions						
RONOA after tax	17.0	17.0	19.3	15.8	11.5	>16

¹⁾ After restructuring costs of CHF 9 million in 2012

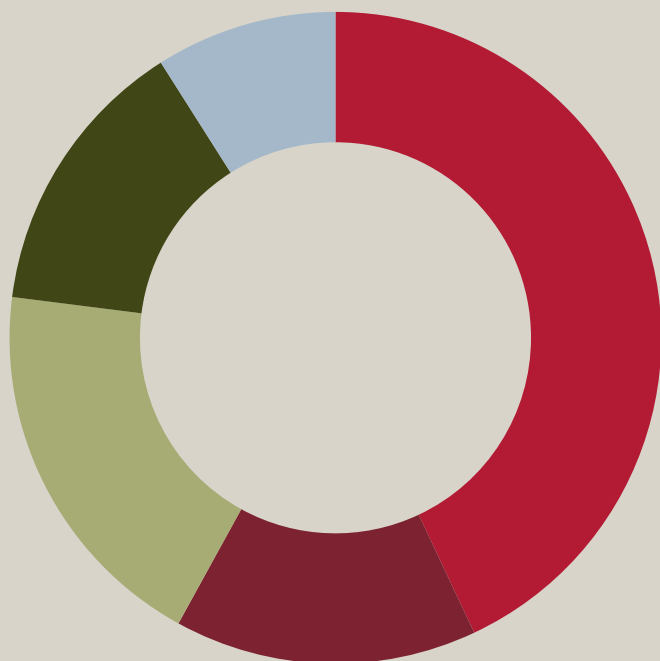
Economic slowdown and currency effects

- Low prices reduce farmers' incomes and inhibit investment
- Stable demand for municipal vehicles; low level for winter maintenance equipment because of recent mild winters
- Pleasing growth at Bucher Hydraulics, particularly in North America
- Marked regional variations in demand for glass-forming machinery; brisk business with spare parts; positive impetus from cooperation with O-I
- Project postponements cause slump in business with beer and fruit-juice equipment
- Normalisation in winemaking equipment after high in previous year

Key figures

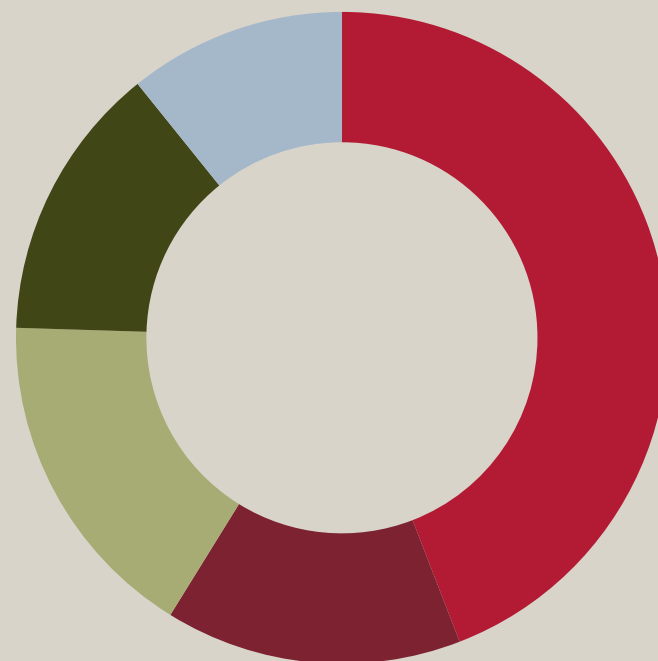
- Sales down 11%, including negative currency effect of 7%
- EBIT down 19% to CHF 207 million, including negative currency effect of 12%; EBIT margin down from 9.2% to 8.3%
- Group profit for the year at CHF 140 million, down CHF 50 million
- Return on equity of 11.9% and equity ratio of 49%
- Net debt of CHF 10 million

2015: CHF 2 490 million



- Kuhn Group 43%
- Bucher Municipal 15%
- Bucher Hydraulics 19%
- Bucher Emhart Glass 14%
- Bucher Specials 9%

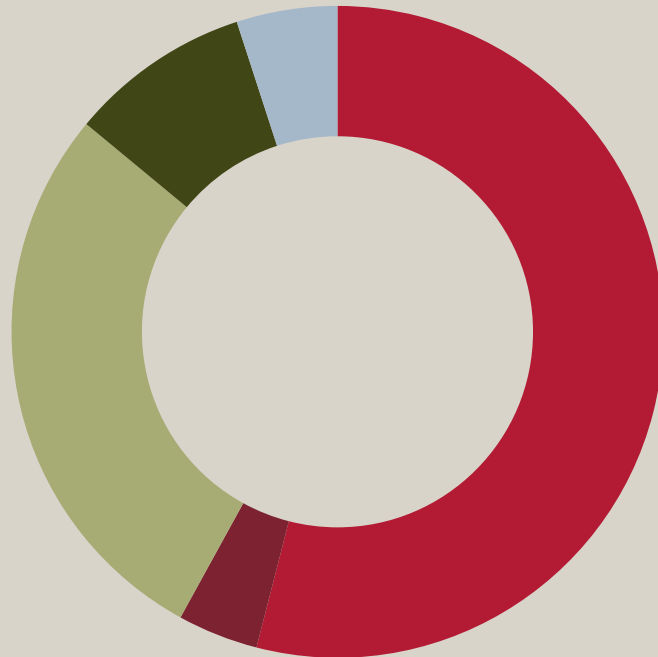
2014: CHF 2 806 million



- Kuhn Group 45%
- Bucher Municipal 15%
- Bucher Hydraulics 17%
- Bucher Emhart Glass 14%
- Bucher Specials 11%

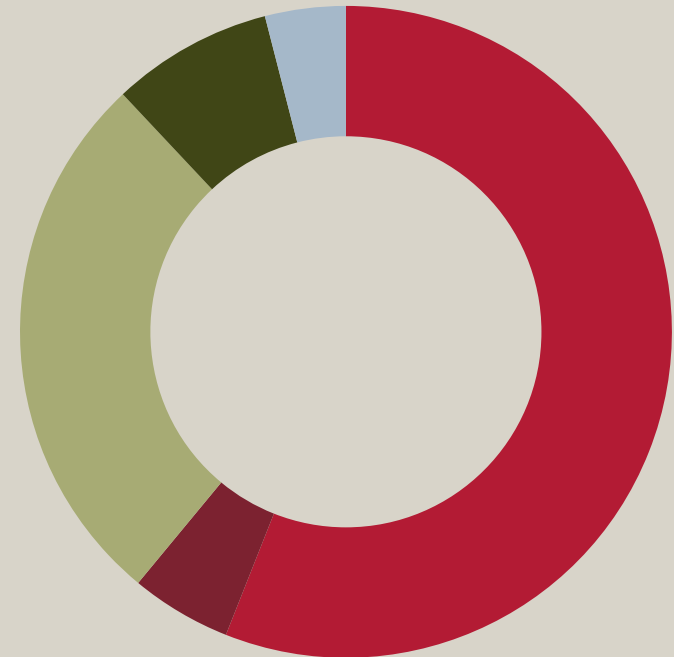
Net sales by region

2015: CHF 2 490 million



- Europe 54%
- Switzerland 4%
- Americas 28%
- Asia 9%
- Other 5%

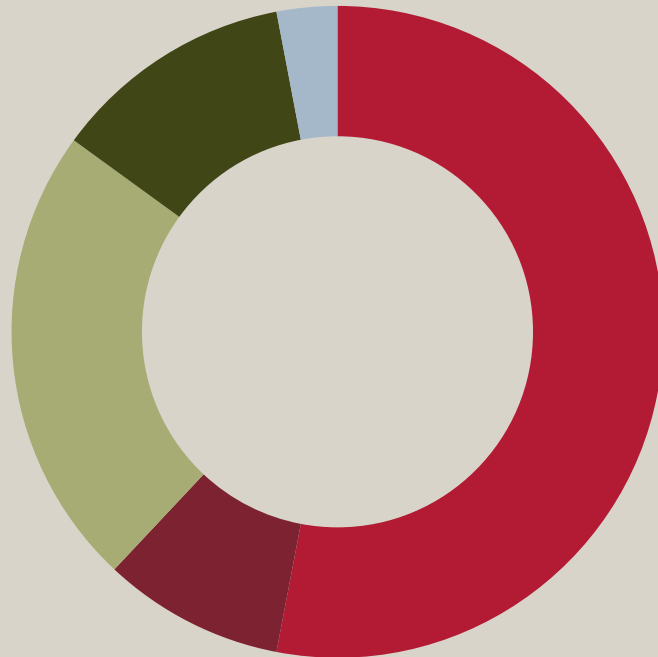
2014: CHF 2 806 million



- Europe 56%
- Switzerland 5%
- Americas 27%
- Asia 8%
- Other 4%

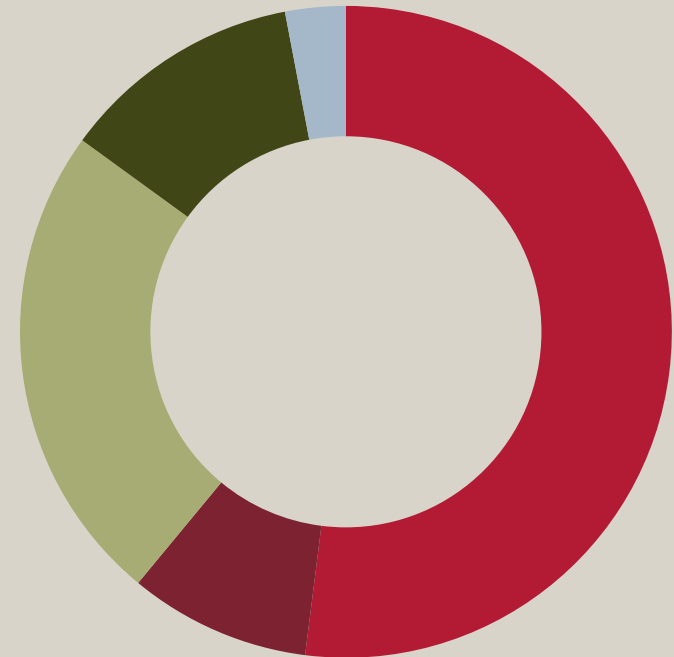
Number of employees by region

2015: 11 486 employees¹⁾



- Europe 53%
- Switzerland 9%
- Americas 23%
- Asia 12%
- Other 3%

2014: 11 631 employees¹⁾



- Europe 52%
- Switzerland 9%
- Americas 24%
- Asia 12%
- Other 3%

¹⁾ Expressed in full time equivalents

Key figures

CHF million	Change in				
	2015	2014	%	% ¹⁾	% ²⁾
Order intake	2 440	2 742	- 11.0	- 3.8	- 4.3
Net sales	2 490	2 806	- 11.2	- 4.4	- 4.9
Order book	688	789	- 12.7	- 5.4	- 5.4
Operating profit (EBITDA) as % of net sales	296 11.9	350 12.5	- 15.3		
Operating profit (EBIT) as % of net sales	207 8.3	257 9.2	- 19.5		
Profit for the year as % of net sales	140 5.6	190 6.8	- 26.2		
Employees at 31 December	11 072	11 554	- 4.2		
Average employees during year	11 486	11 631	- 1.2		- 2.3

¹⁾ Adjusted for currency effects

²⁾ Adjusted for currency and acquisition effects

Investing in the future

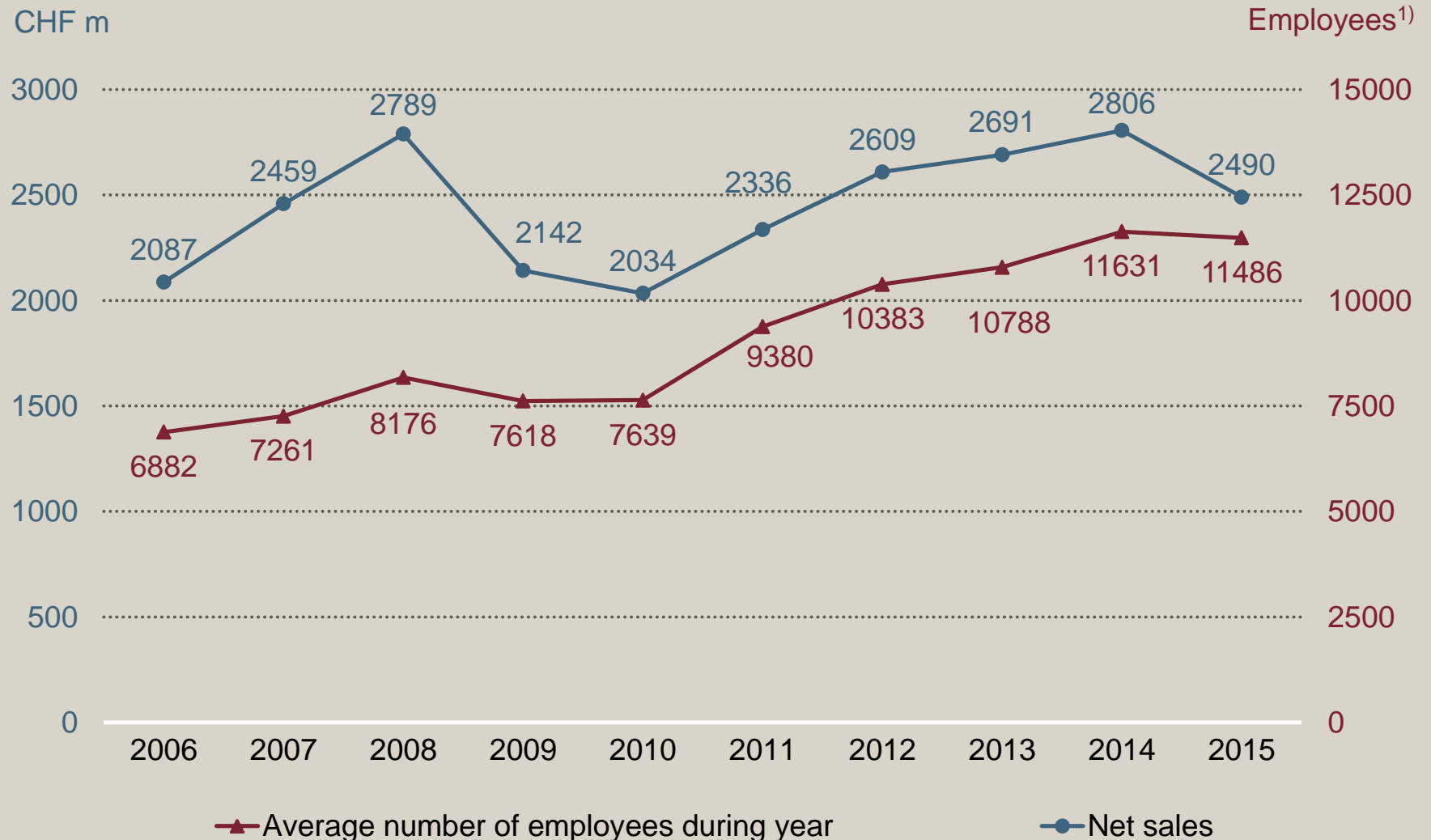
CHF million	2015	2014	Change in %
Research and development costs	96	102	- 6.2
Capital expenditure	82	116	- 29.6
Acquisitions	-	69	n.a.

Results by division

BUCHER

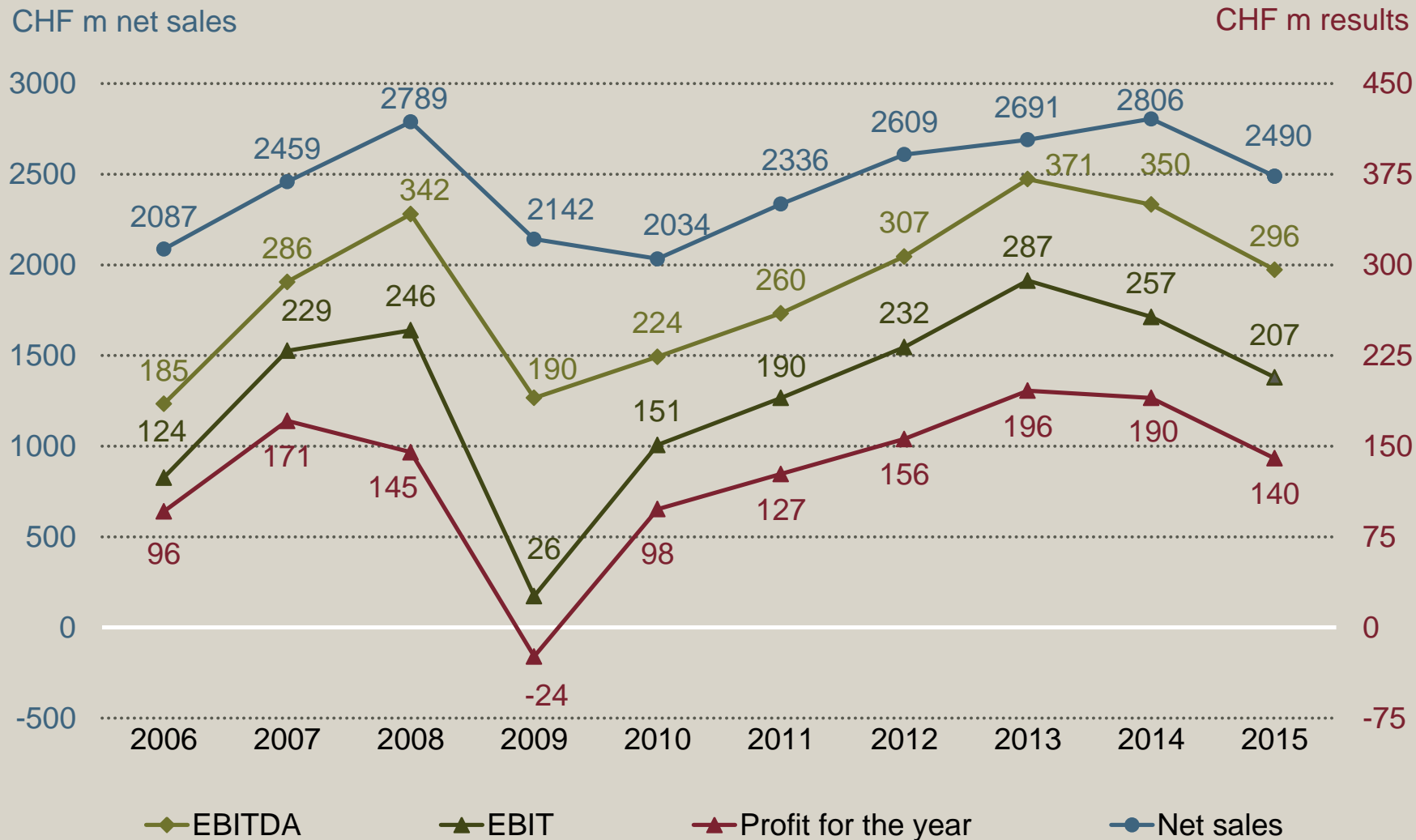
CHF million	EBIT	EBIT margin in %	EBIT	EBIT margin in %
	2015	2015	2014	2014
Kuhn Group	109	10.2	153	12.1
Bucher Municipal	32	8.4	32	7.7
Bucher Hydraulics	53	11.5	49	10.2
Bucher Emhart Glass	24	6.6	15	3.9
Bucher Specials	13	5.0	27	8.9
Other/consolidation	- 24		- 19	
Bucher Industries	207	8.3	257	9.2

Net sales and number of employees

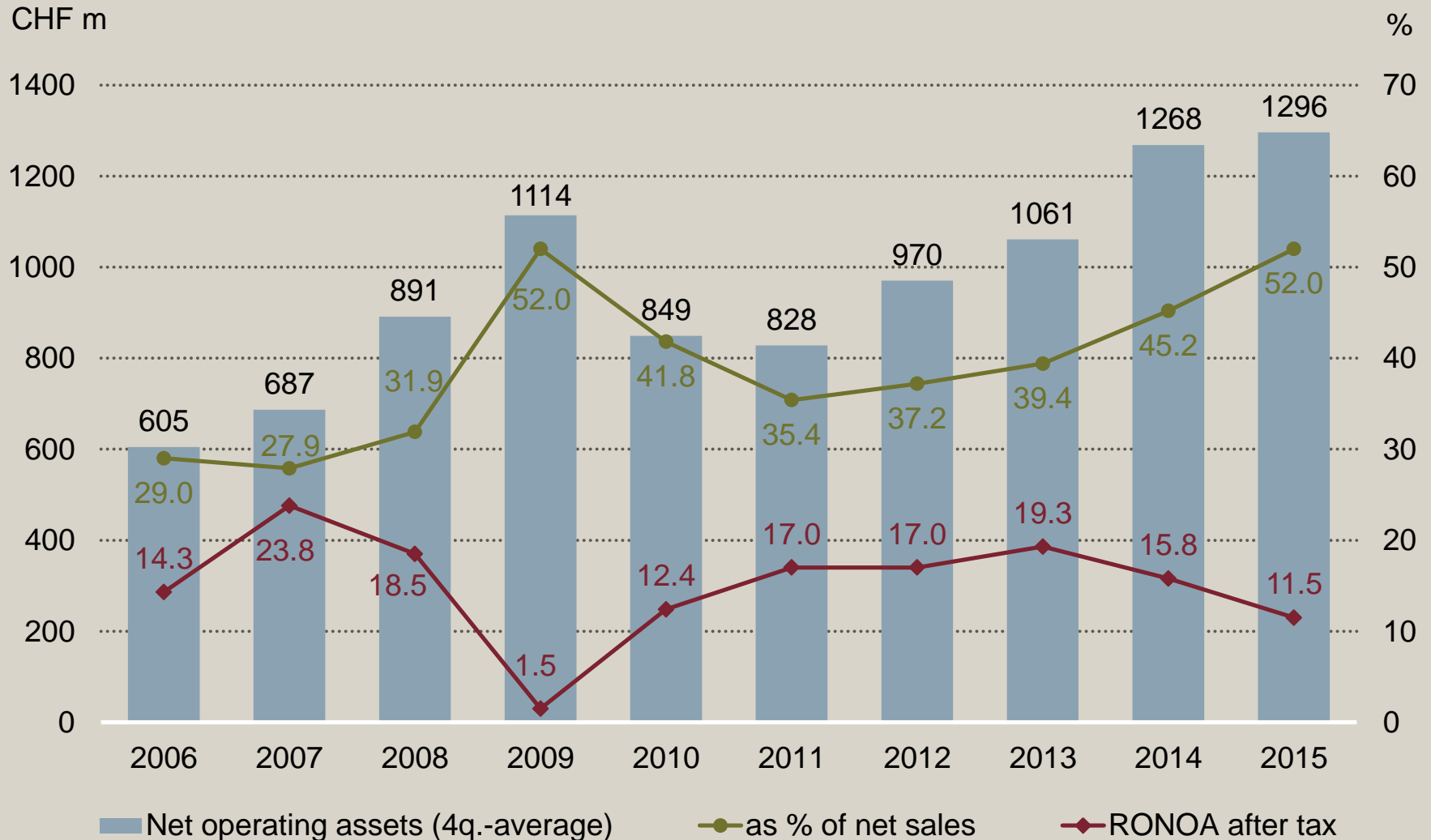


¹⁾ Expressed in full time equivalents

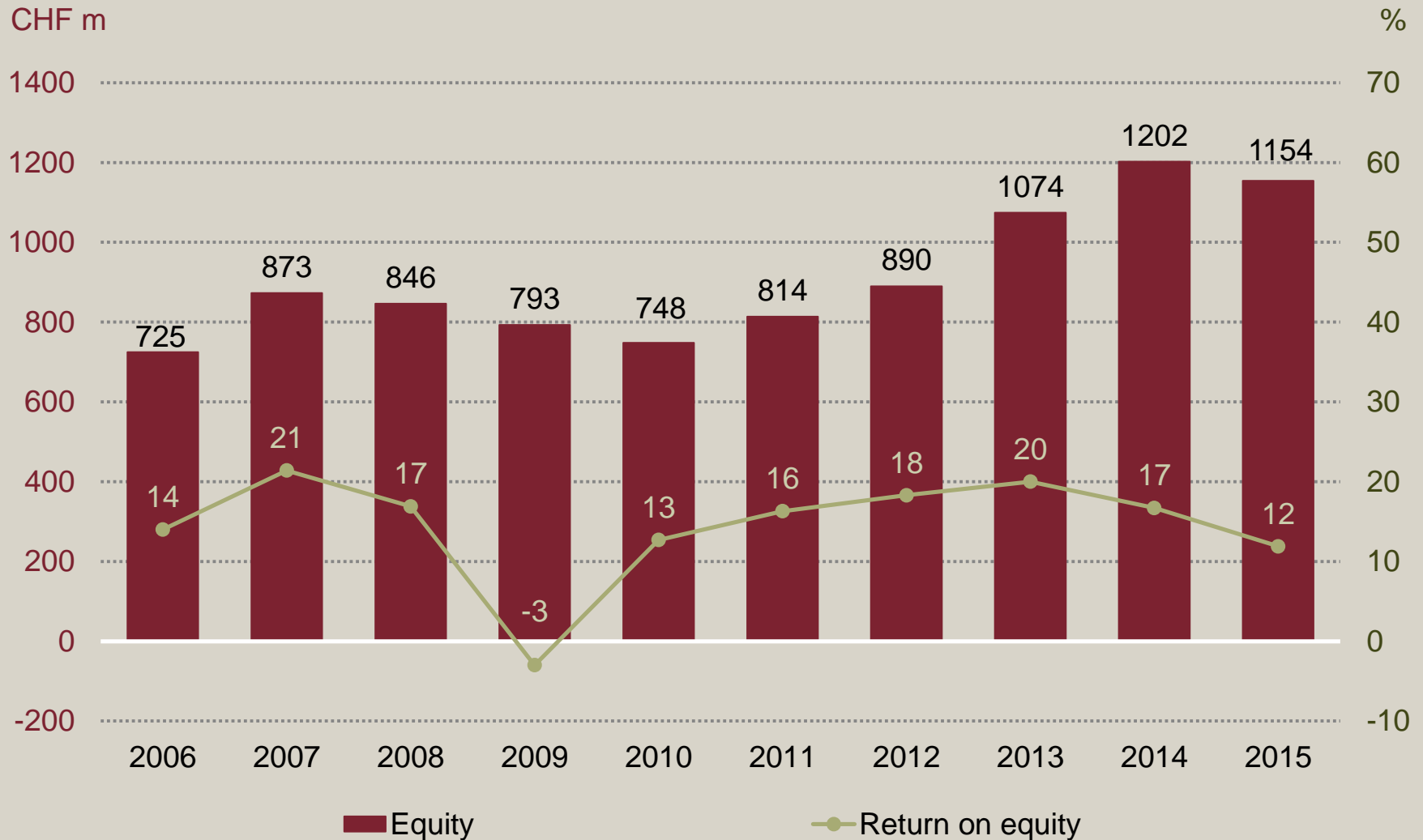
Net sales and results



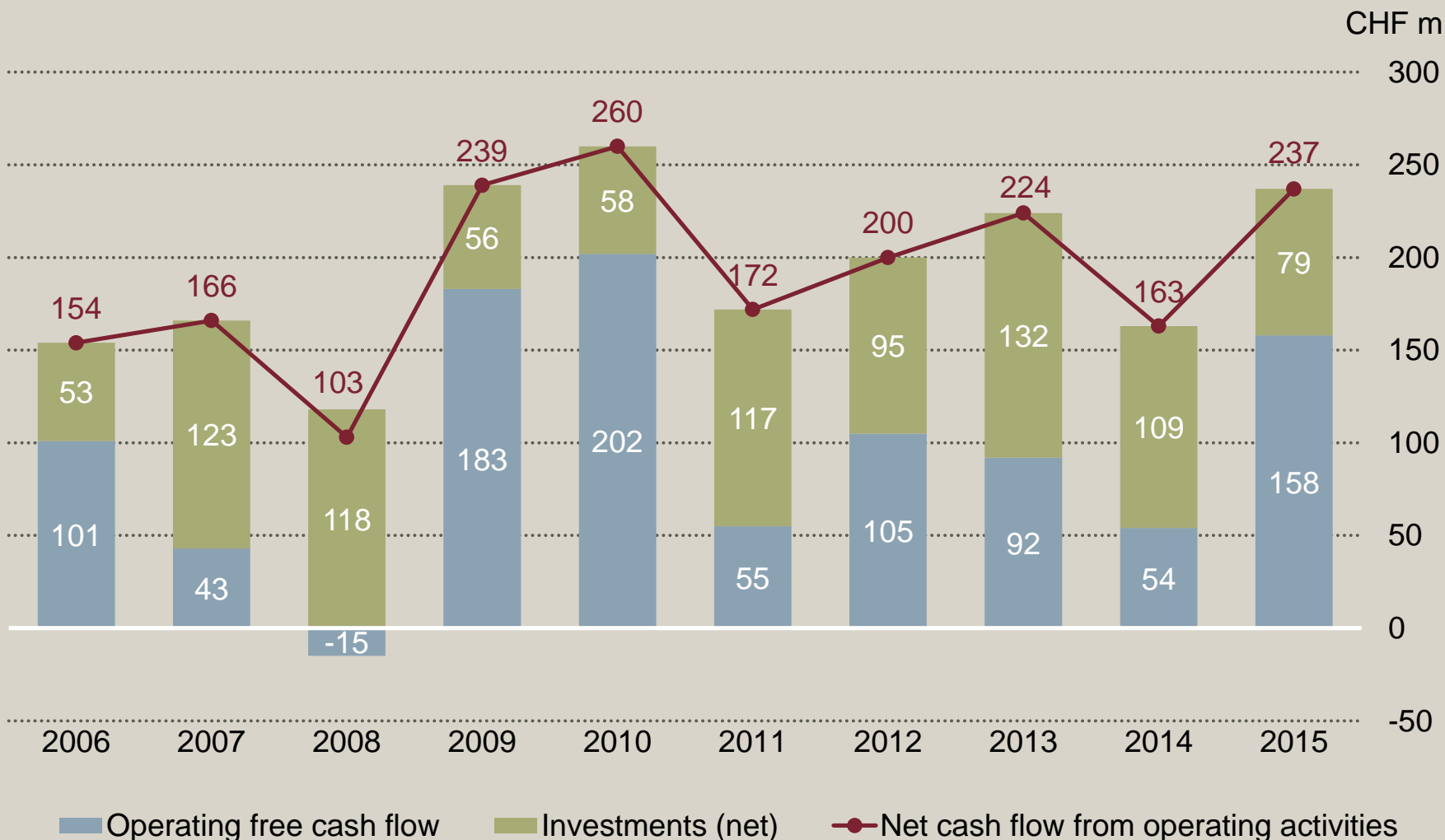
Net operating assets (NOA) and RONOA after tax



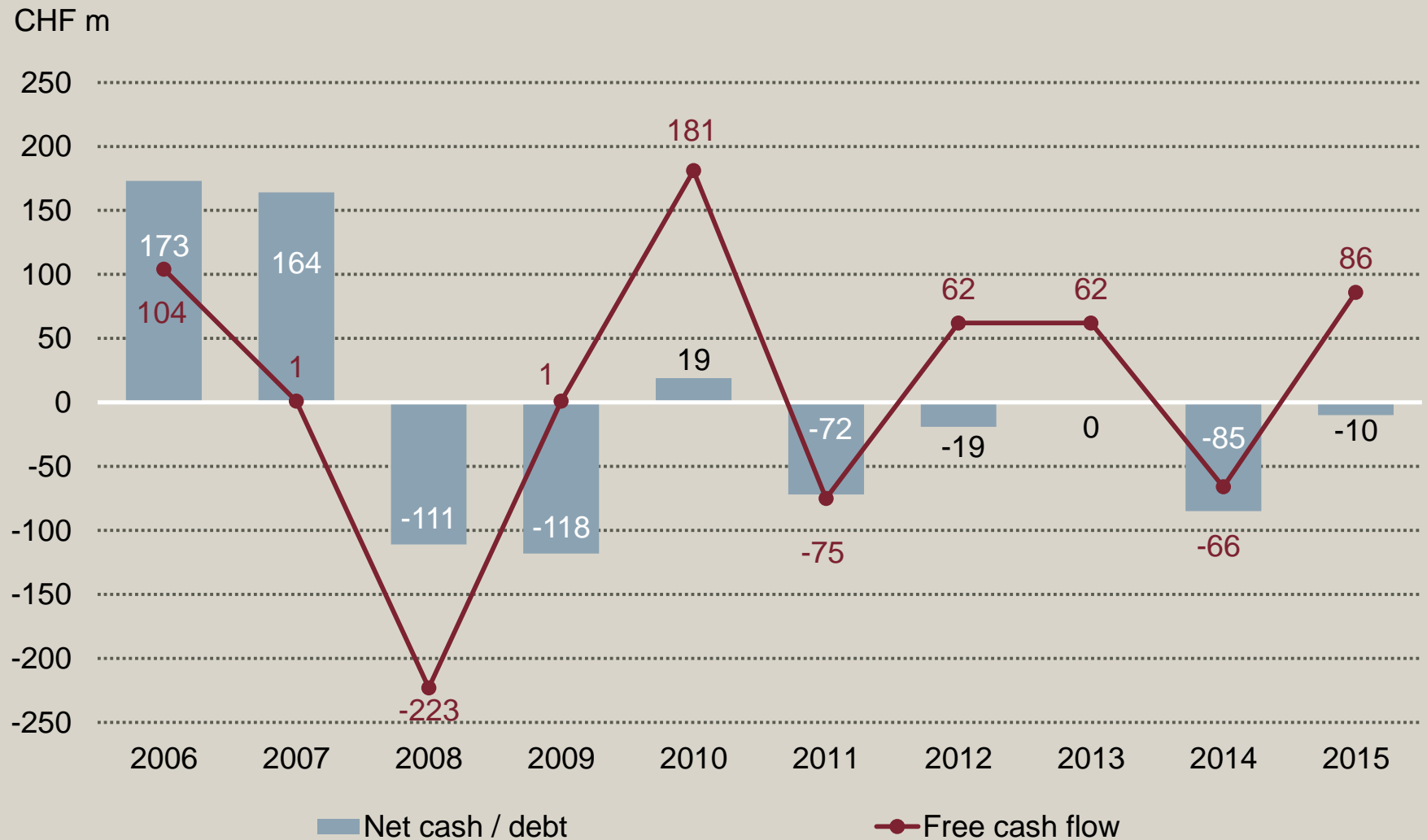
Equity and return on equity



Operating free cash flow, investments and net cash flow from operating activities

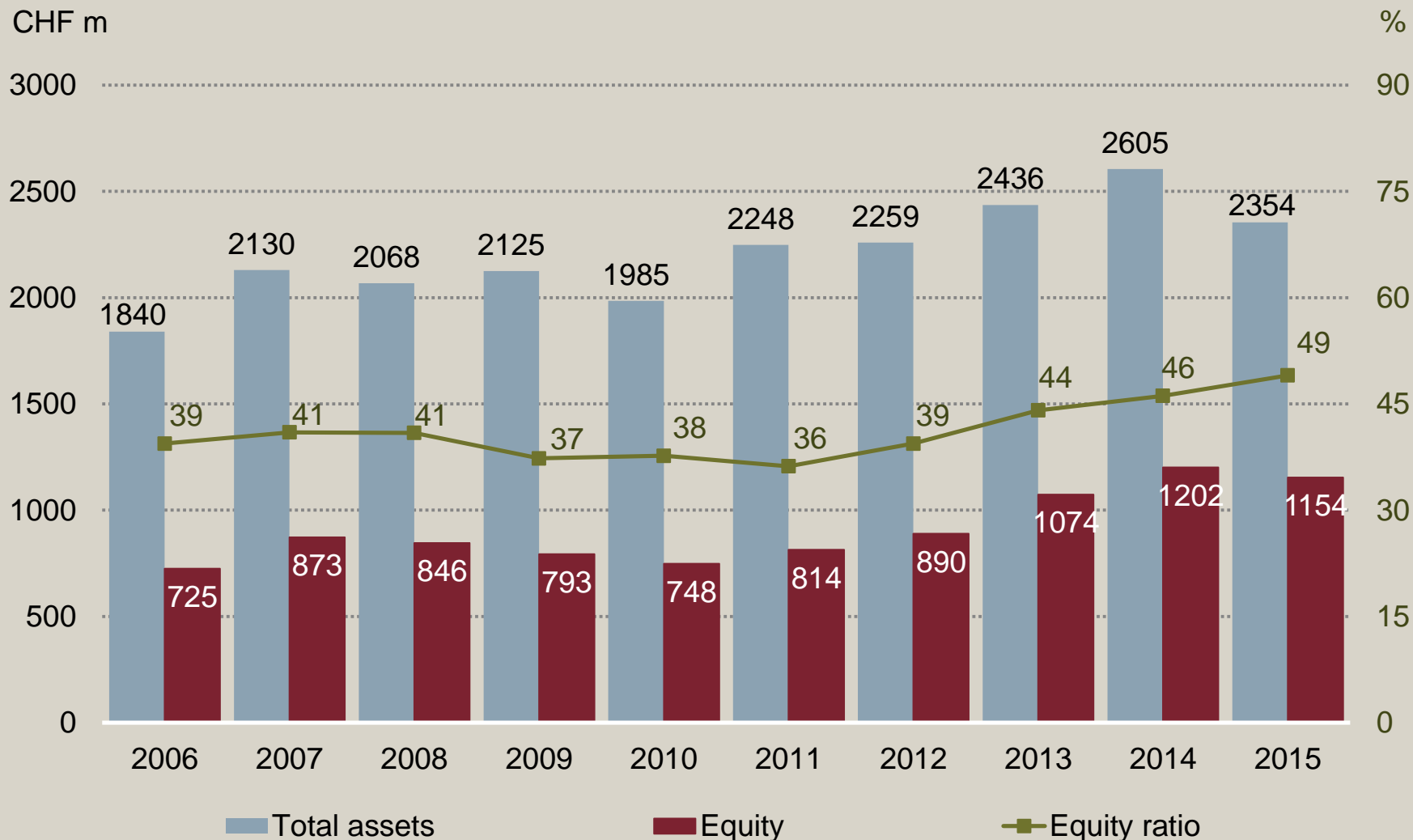


Net cash / debt and free cash flow

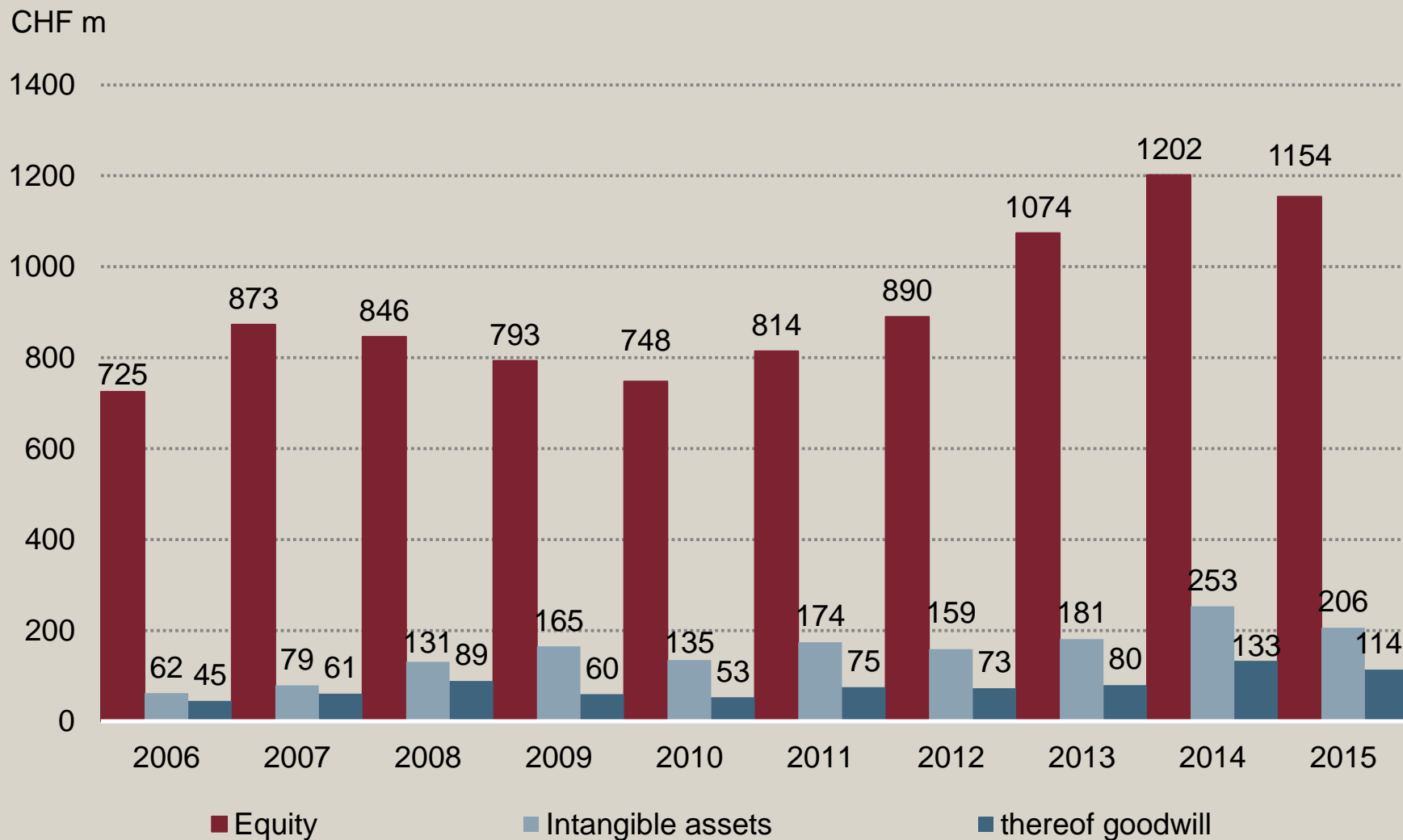


Total assets and equity

Equity ratio



Equity / Intangible assets



- Turbulent and volatile economic environment persists
- Geopolitical instability leads to uncertainties
- Group expects 2016 to be a challenging year
 - Market for agricultural machinery likely to weaken further
 - Public municipal sector to remain flat, absence of major orders from Moscow; acquisition of JHL, manufacturer of sewer-cleaning vehicles, brings further sales growth
 - Differing hydraulics market segments should result in moderate growth
 - Slight growth in demand for glass containers, with big regional variations
 - Bucher Specials expects recovery realising delayed projects
 - Continued strength of Swiss franc
- Overall for 2016 the Group expects sales almost at previous year's level and a slight decrease in operating profit and profit for the year.

Kuhn Group Specialised agricultural machinery

BUCHER



Ploughing



Tillage



Seeding



Fertilisation



Manure spreaders



Spraying



Hay and forage
harvesting



Feed storage



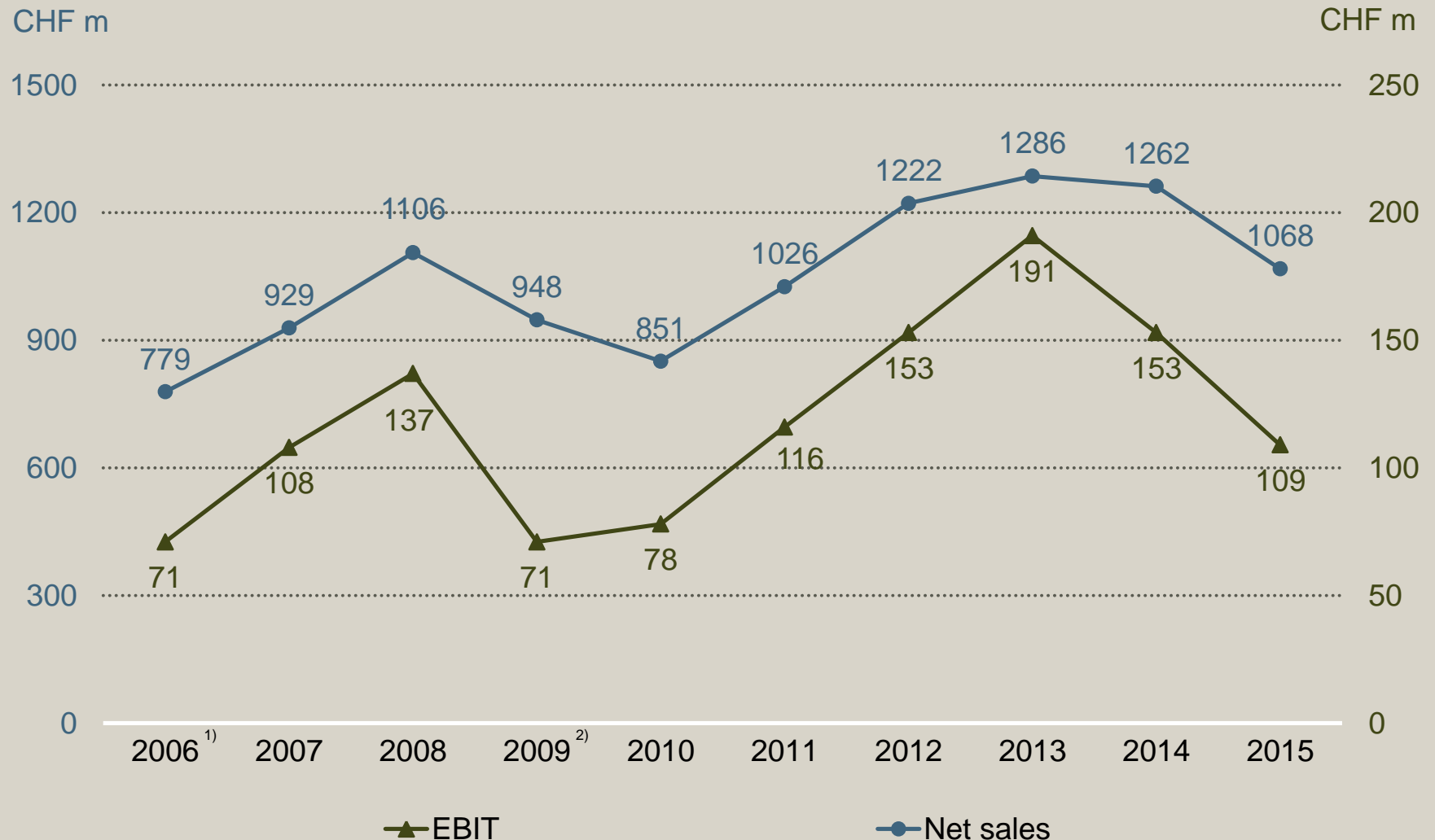
Bedding and
feeding



Landscape
maintenance

Kuhn Group

Net sales and EBIT



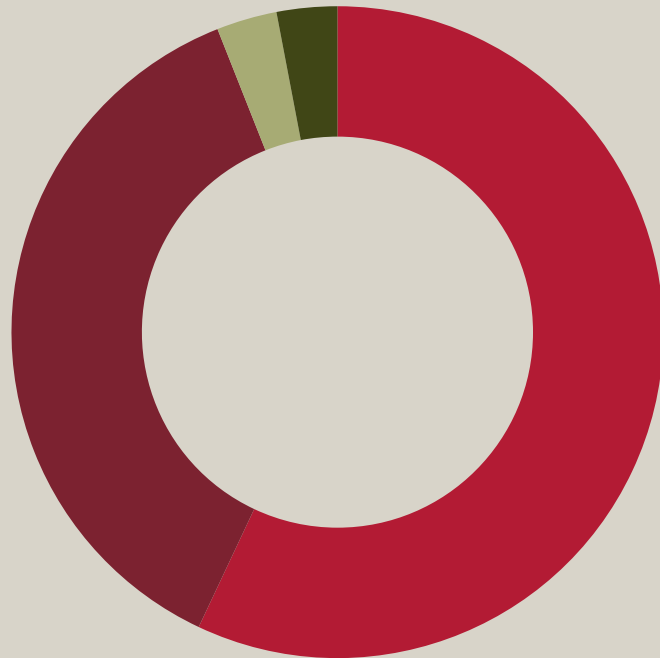
¹⁾ Before restructuring costs

²⁾ Before impairment charges

Kuhn Group

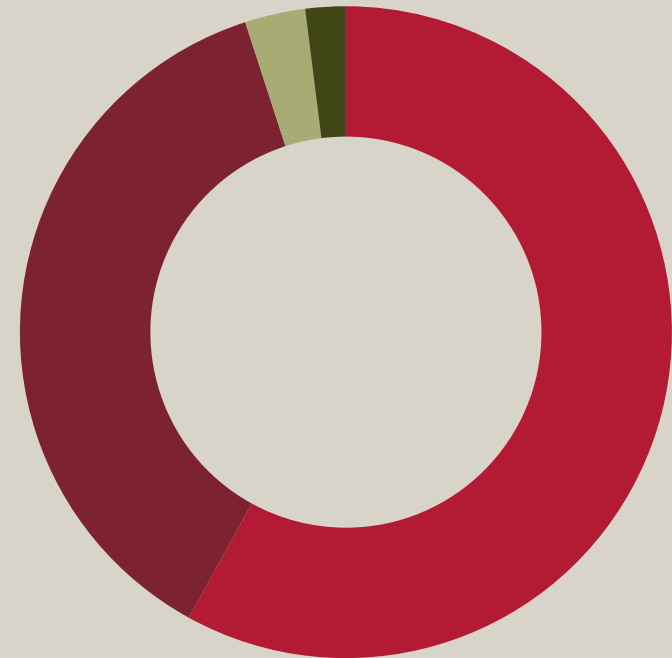
Net sales by region

2015: CHF 1 068 million



- Europe 57%
- Americas 37%
- Asia 3%
- Other 3%

2014: CHF 1 262 million

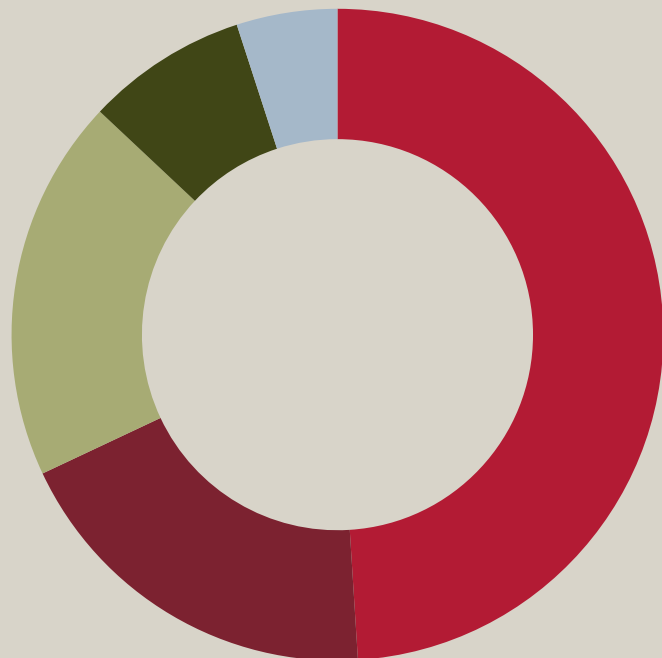


- Europe 58%
- Americas 37%
- Asia 3%
- Other 2%

Kuhn Group

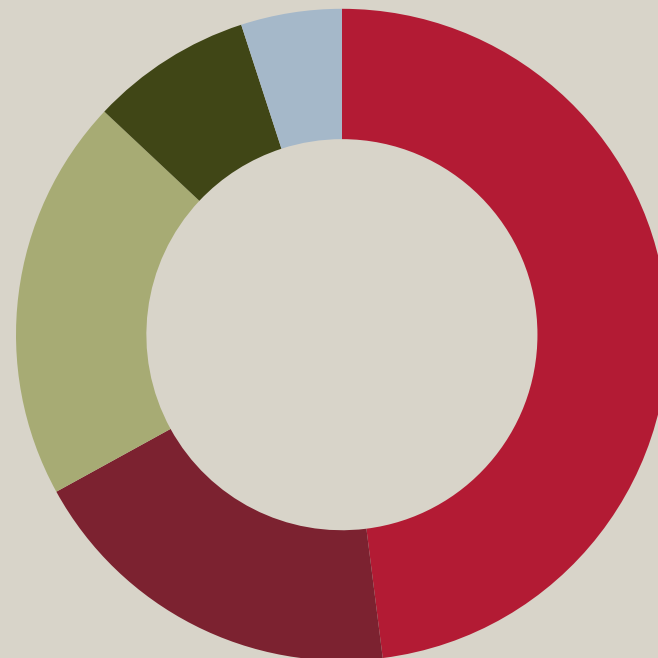
Number of employees by region

2015: 5 130 employees¹⁾



- France 49%
- North America 19%
- Brazil 19%
- Netherlands 8%
- Other 5%

2014: 5 227 employees¹⁾



- France 48%
- North America 19%
- Brazil 20%
- Netherlands 8%
- Other 5%

¹⁾ Expressed in full time equivalents

Kuhn Group

Market position

- 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: Krone (DE), Claas (DE), Pöttinger (AT), Amazone (DE), Exel (FR), Lemken (DE), Horsch (DE), Kverneland (NO) and other German, French and Italian manufacturers







Complete product range under one brand

Competitors	Hay and Forage				Hedge cutters	Feed Mixers	Tillage equipment		Seeders		Spreaders	Sprayers	Tractors	Harvesters selfpropelled
	Mowers	Tedders	Rakes	Balers			driven	non-driven	drilling	precision				
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

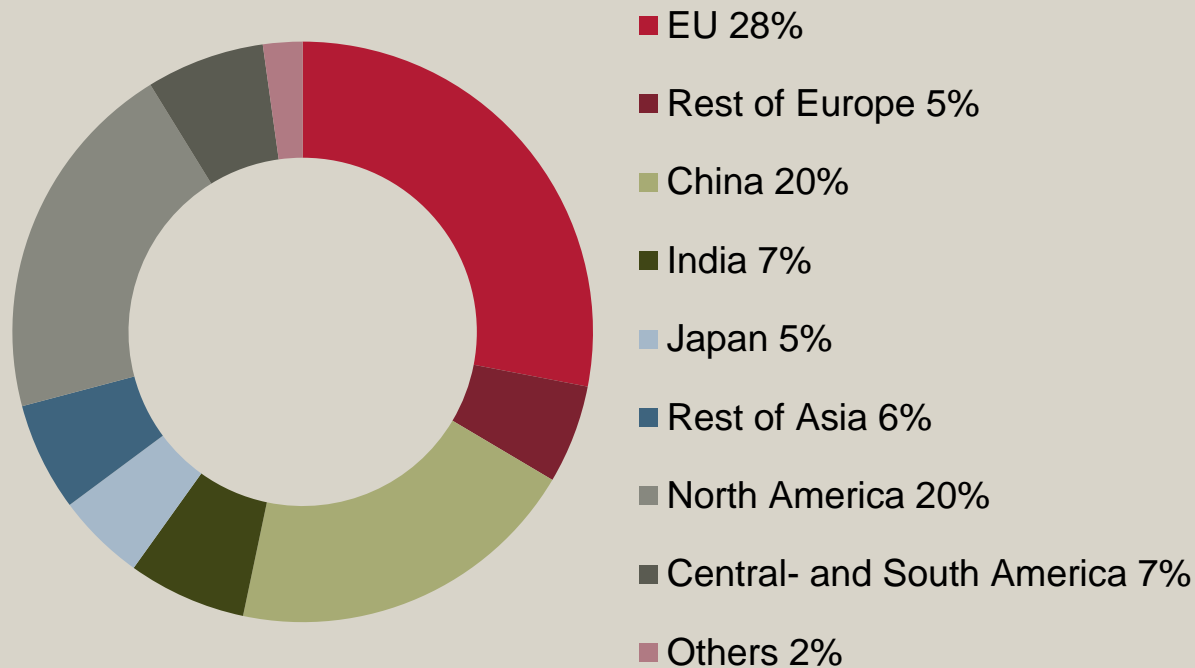
	Market share in %
	Farm tractors 29
	Harvesting machinery 16
	Hay and forage machinery 6
	Tillage 6
	Planting and seeding, crop protection, fertilizing machinery 10
	Other farm equipment machinery, attachments and parts 33

Source: VDMA

Kuhn Group

World regional farm equipment market

By region 2015 (estimate)



Source: VDMA

Kuhn Group

2015 highlights

- Significant weakening of demand
 - Declining farmers' incomes inhibit willingness to invest
 - Massive slump in arable farming with regional variations: up to 30% and more
 - Dairy industry also affected in the second half, particularly in France, owing to abolition of EU milk quotas in March 2015
 - Meat sector with encouraging performance overall, despite market situation
- Brazil hit by severe recession and massive rise in cost of financing, even loss of favourable terms
- Eastern Europe strongly affected by geopolitical conflicts
- Division outperforms market as a whole
- EBIT margin down from 12.1% to 10.2%, with Brazil crisis accounting for one percentage point

Kuhn Group

Outlook for 2016

- Falling prices for agricultural products
 - High inventories due to very good harvests
 - Abolition of milk quotas in Europe results in overproduction
- Declining farmers' incomes inhibit willingness to invest
- Slump in demand for high-performance tractors and combines, particularly in arable sector
- Recession in Brazil hampers otherwise robust agricultural segment

- Profitability secured by consistent cost control
- Future growth assured thanks to innovation
- Ambition: sales decline less marked than market slowdown
- Overall, downturn in sales and operating profit margin in high single-digit figures

Bucher Municipal Sweepers and winter maintenance equipment

BUCHER



Compact sweepers

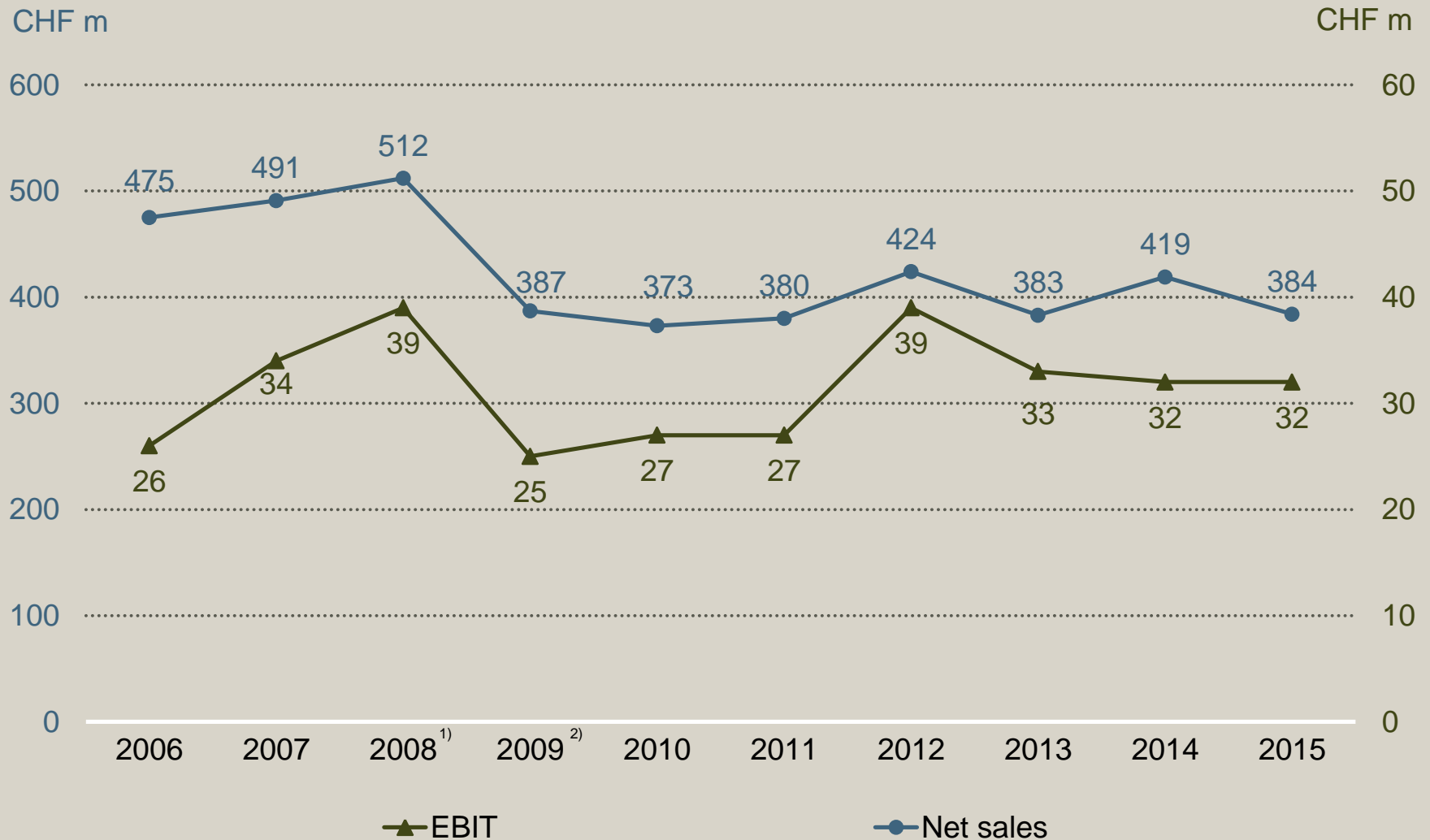
Truck-mounted sweepers



Spreaders

Refuse collection vehicles

Bucher Municipal Net sales and EBIT

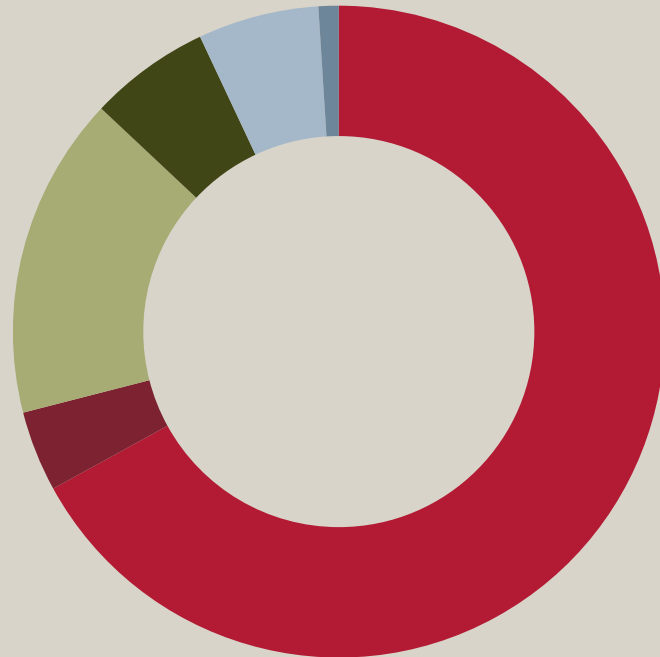


¹⁾ Before impairment charges

²⁾ Before restructuring costs

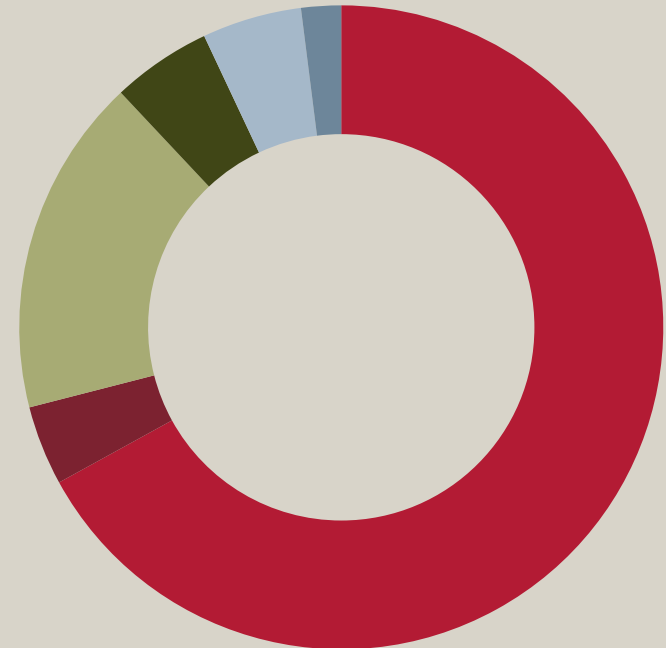
Bucher Municipal Net sales by region

2015: CHF 384 million



- Europe 67%
- Switzerland 4%
- Australia 16%
- Asia 6%
- Americas 6%
- Other 1%

2014: CHF 419 million

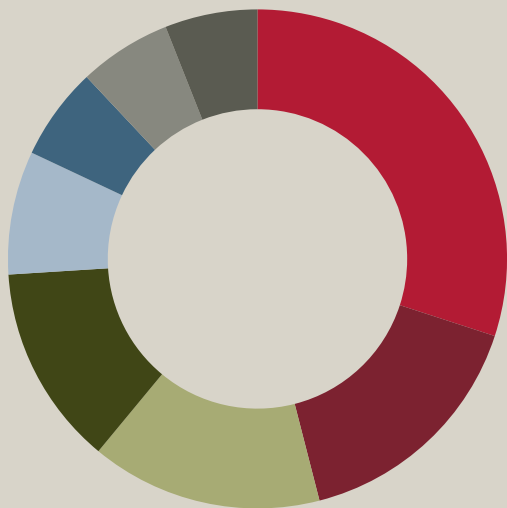


- Europe 67%
- Switzerland 4%
- Australia 17%
- Asia 5%
- Americas 5%
- Other 2%

Bucher Municipal

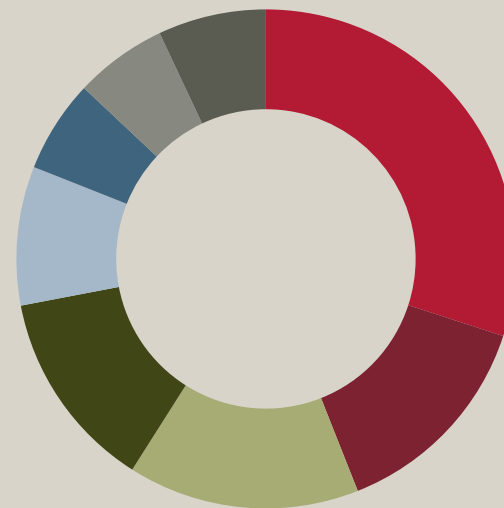
Number of employees by region

2015: 1 569 employees¹⁾



- Great Britain 30%
- Latvia 16%
- Australia 15%
- Switzerland 13%
- Italy 8%
- Germany 6%
- Denmark 6%
- Other 6%

2014: 1 582 employees¹⁾



- Great Britain 30%
- Latvia 14%
- Australia 15%
- Switzerland 13%
- Italy 9%
- Germany 6%
- Denmark 6%
- Other 7%

¹⁾ Expressed in full time equivalents

Bucher Municipal Market position

- Market leader in Europe and Australia
- Market shares:

	Europe	Australia
– Compact sweepers:	<30%	>30%
– Truck-mounted sweepers:	>50%	>50%
– Refuse collection vehicles:	n.a.	>50%
– Winter maintenance equipment:	<30%	n.a.
- Complete product line for municipal applications
- Main competitors: Aebi-Schmidt (DE), Fayat (Mathieu FR, Ravo NL, Scarab UK), Hako (DE), Boschung (CH), Faun (DE), Elgin (USA), Brock (DE), Erdemli (TR), Epoke (DK)

Bucher Municipal Complete product range

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

* Ravo, Scarab, Mathieu

Bucher Municipal

Entry into sewer-cleaning market

- Acquisition of J. Hvidtved Larsen A/S (JHL), Silkeborg, Denmark
- Key figures 2015
 - Sales DKK 443 million (CHF 64 million)
 - Double-digit EBIT margin
 - 200 employees
- Main products (> 80% of sales) for sewer cleaning
 - Cleaning vehicles with combined suction/hosing
 - Cleaning vehicles with water recovery
- Market presence: Great Britain, Denmark, Scandinavia
- Strategic rationale
 - Complementary products, same target customers
 - Kits mounted on truck chassis, same production technology for larger vehicles
 - High growth potential thanks to well-established Bucher Municipal sales organisation, especially in Central Europe, USA and Australia

JHL sewer-cleaning vehicles

BUCHER

Combination units



Flexline – Combi unit

Recycling units



RECYcler – Jetting unit



CityFlex – Small combi unit

Bucher Municipal

2015 highlights

- Overall, demand stable at low level
 - No improvement in financial situation of public sector
 - Fourth mild winter in a row dampens demand for winter maintenance equipment
 - Sluggish economy in Australia means weak demand for refuse collection vehicles
 - Market share gains in USA and launch of new type of sweeper
- Capacity fully utilised thanks to fourth major order from city of Moscow; worth CHF 30 million in 2015 (2014: CHF 53 million)
- Heavy competitive pressure due to supplier overcapacity and strong Swiss franc
- Positive impetus from Great Britain and USA
- Good EBIT margin of 8.4% thanks to manufacturing companies abroad
- Streamlining of production aimed at securing long-term competitiveness
- Aurelio Lemos, managing director of Bucher Hydraulics Switzerland, appointed head of division as of 1 March 2016

Bucher Municipal Outlook for 2016

- Restraint in investment by municipal authorities
- Individual replacement investments could provide some impetus
- Absence of key Russian market (2015: CHF 30 million) will be more than offset by acquisition of JHL
- Several successive mild winters weaken winter maintenance business
- Growth potential in North America thanks to new sweepers and JHL's sewer-cleaning vehicles
- Concentration of European series-production sweepers at manufacturing sites in England and Latvia
- Overall, growth in sales and a fall in profitability

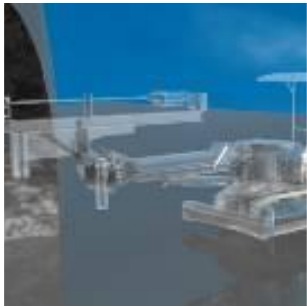
Bucher Hydraulics

Customised drive systems

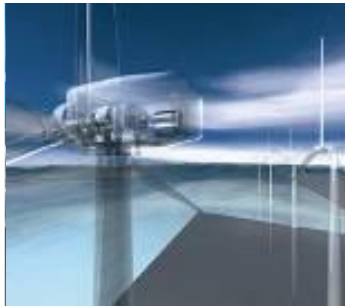
BUCHER



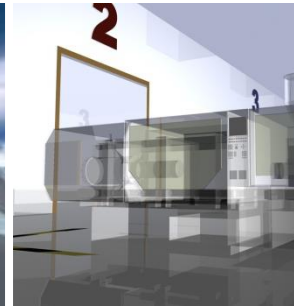
Agricultural
machinery



Mining /
tunnelling



Energy
technology



Industry



Municipal
vehicles



Lift gates



Construction
equipment



Materials
handling



Marine/offshore



Elevator
technology



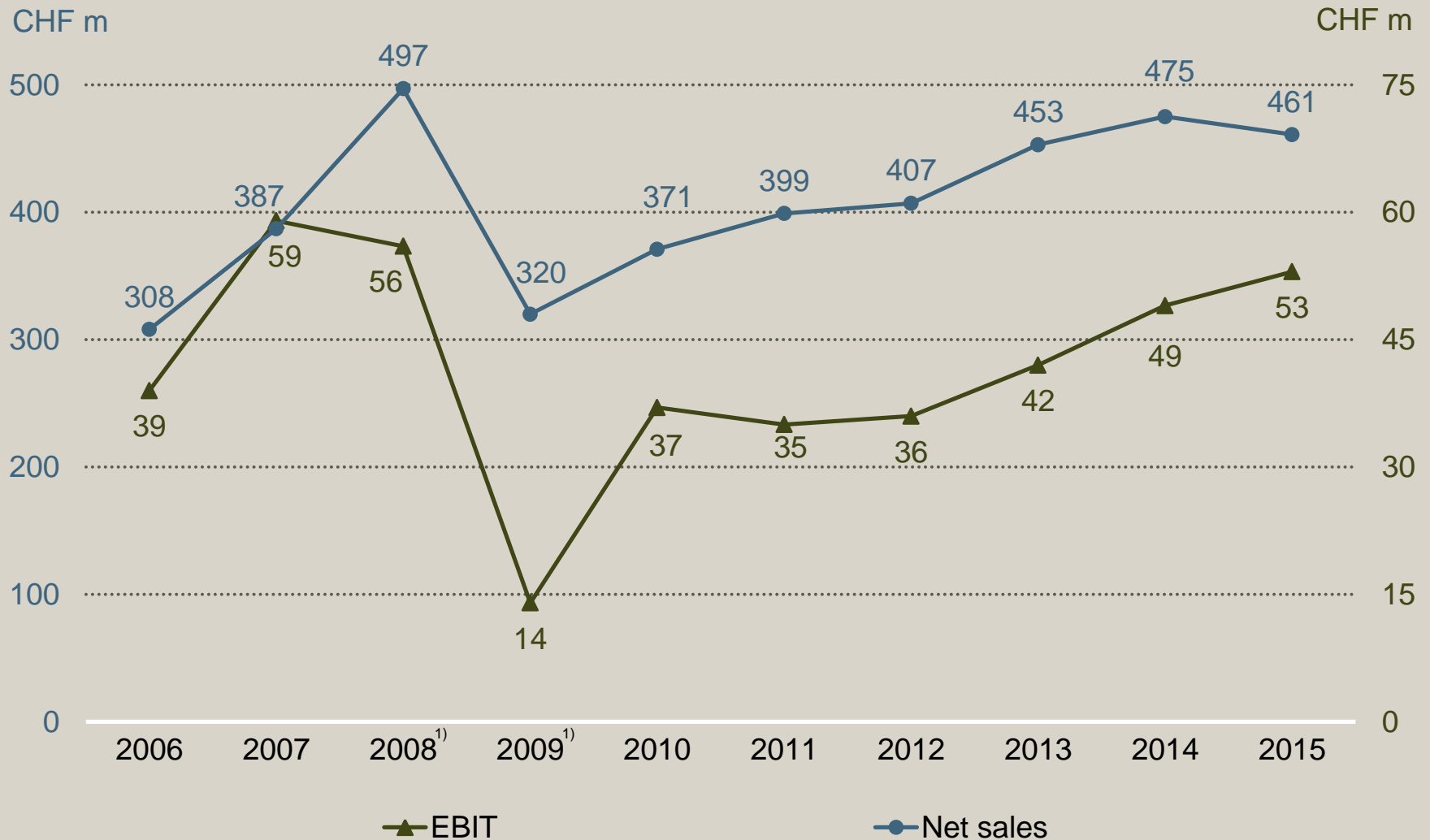
High-voltage
switch gear



Dyna-Lift

Bucher Hydraulics

Net sales and EBIT



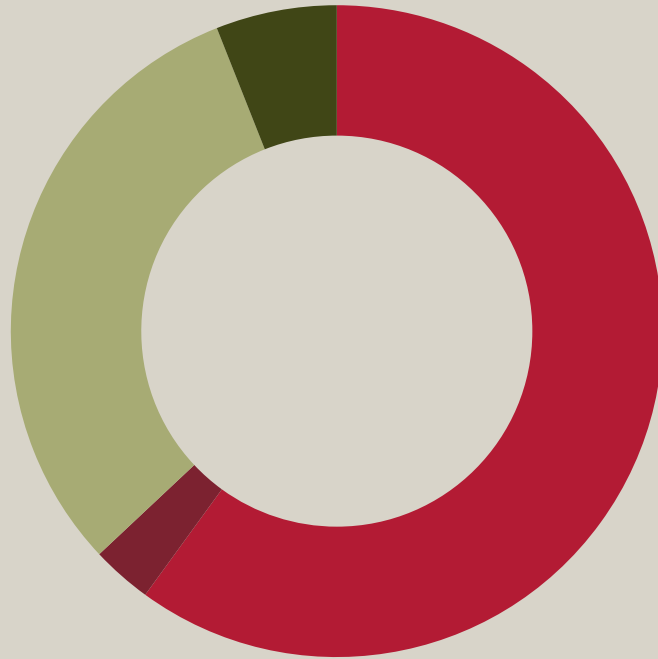
¹⁾ Before restructuring costs

Bucher Hydraulics

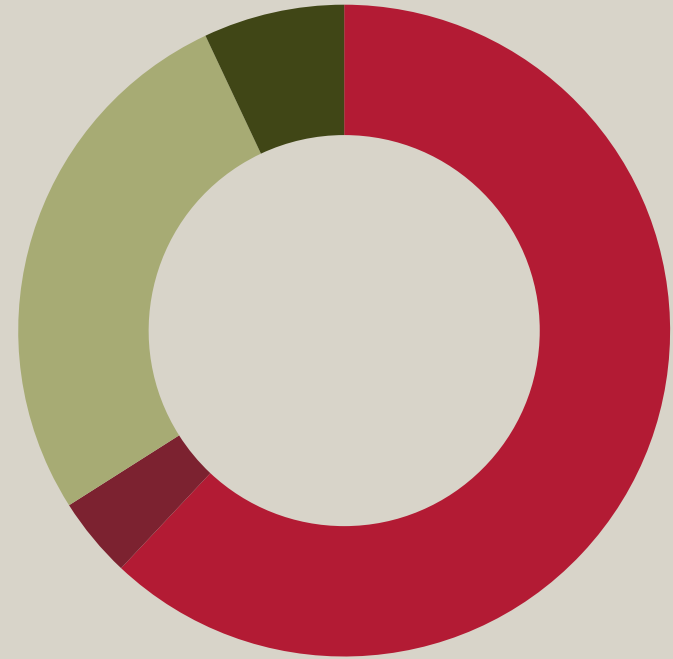
Net sales by region

2015: CHF 461 million

2014: CHF 475 million



- Europe 60%
- Switzerland 3%
- Americas 31%
- Asia 6%

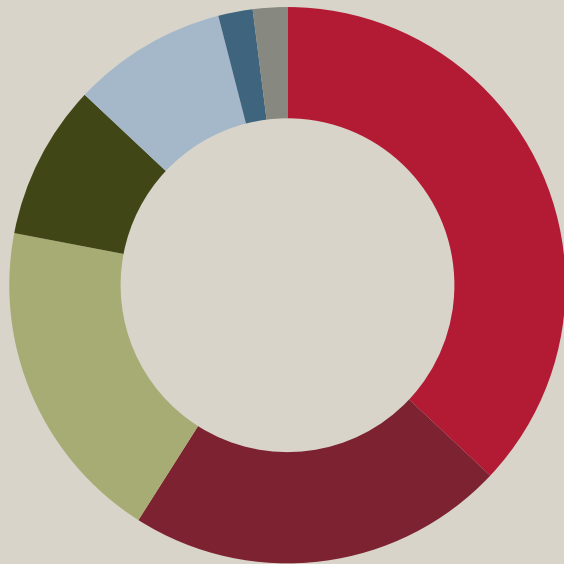


- Europe 62%
- Switzerland 4%
- Americas 27%
- Asia 7%

Bucher Hydraulics

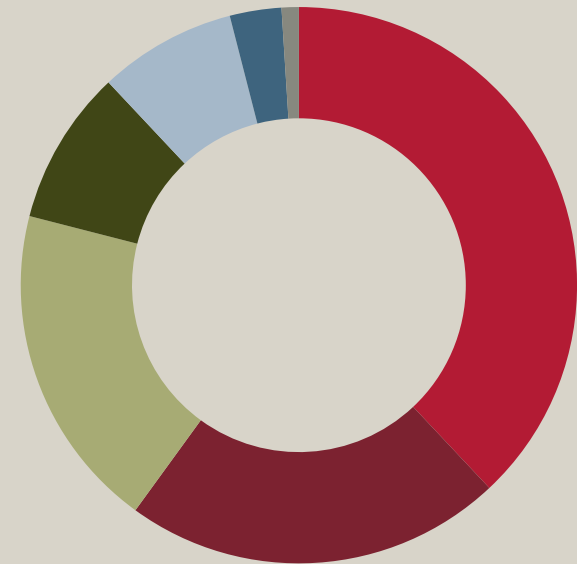
Number of employees by region

2015: 2 043 employees¹⁾



- Germany 37%
- Switzerland 22%
- North America 19%
- Italy 9%
- Asia 9%
- Brazil 2%
- Other 2%

2014: 2 026 employees¹⁾



- Germany 38%
- Switzerland 22%
- North America 19%
- Italy 9%
- Asia 8%
- Brazil 3%
- Other 1%

¹⁾ Expressed in full time equivalents

Bucher Hydraulics

Market position

- Leading specialist in mobile, industrial and elevator hydraulics across Europe
- Presence strong in the USA and build up in Brazil, India and China
- 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), Sun (USA), Husco (USA), Denison (USA), and a large number of further German, Italian and Chinese manufacturers

Bucher Hydraulics

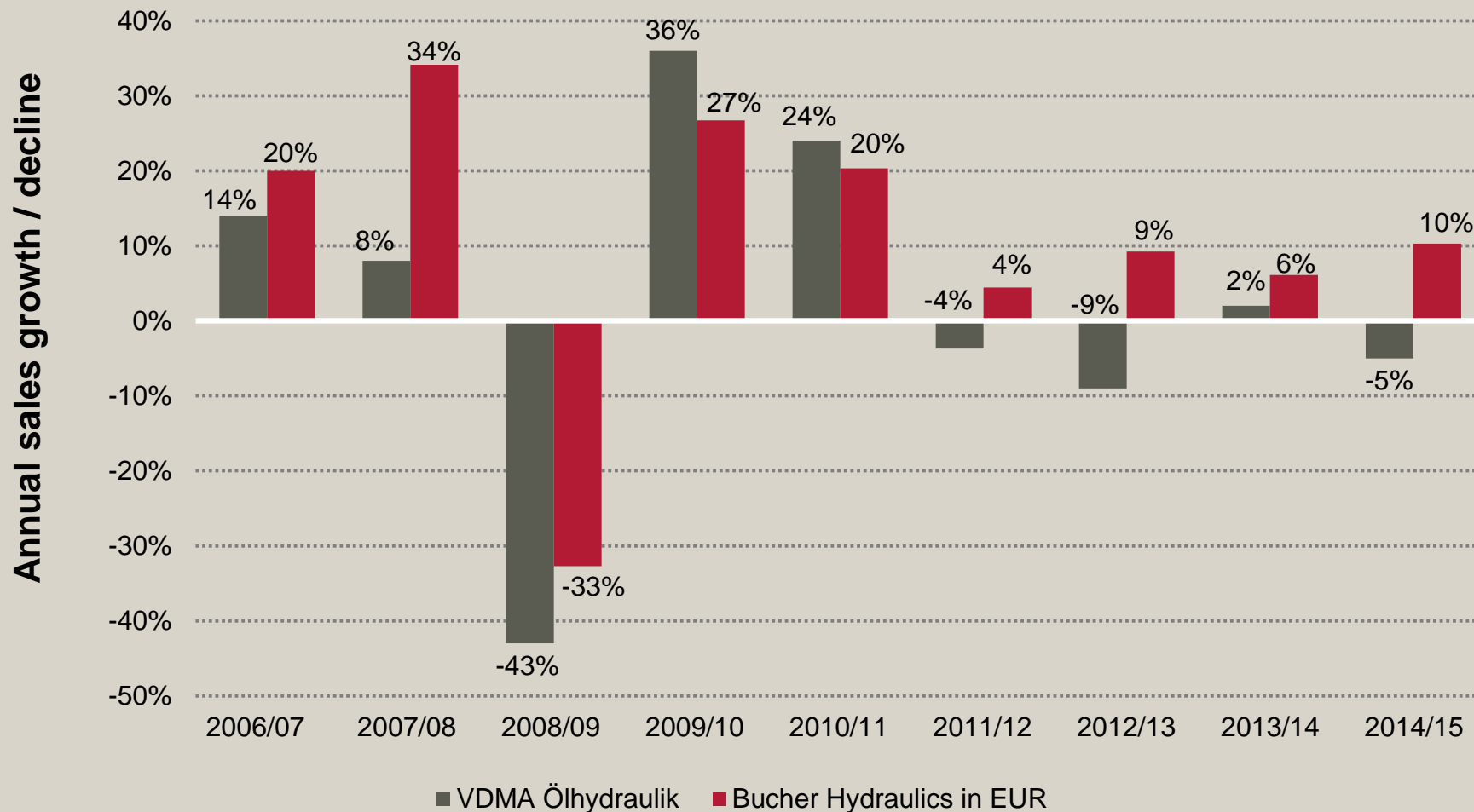
Complete product range

Competitors	Pumps			Valves					Motors & cylinders			Accessories			Power packs			
	Piston	Vane	Gear	Industrial (Cetop)	Servo	Directional-spool	Cartridge	Manifolds	Special	Gear	Piston	Cylinders	Electronics	Accumulators	Filters	Other	Compact	Contracting
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

Hydraulics market situation

Comparison of Bucher Hydraulics with VDMA Ölhydraulik (approx. 40 competitors)



Bucher Hydraulics

2015 highlights

- Diverse market trends
 - Brisk demand in North America fuels strong regional growth
 - Faltering market dynamics in Western Europe, especially in agricultural machinery, and strong first half in construction machinery, slowing in second half
 - No recovery in China, but some improvement thanks to internal measures
 - Encouraging growth in India with growing intra-divisional sales
 - Difficult to build business in Brazil because of recession – but some progress
- Sales growth underpinned by new series orders from global customers
- Outstanding operational performance increases EBIT margin by 1.3 percentage points to 11.5%

Bucher Hydraulics

Outlook for 2016

- Agricultural machinery segment should bottom out in current year
- Solid demand in materials handling segment expected to be maintained
- No signs of recovery in China and particularly Brazil
- Overall, moderate increase in sales and a stable operating profit margin

Bucher Emhart Glass

Glass container manufacturing equipment



Gob forming



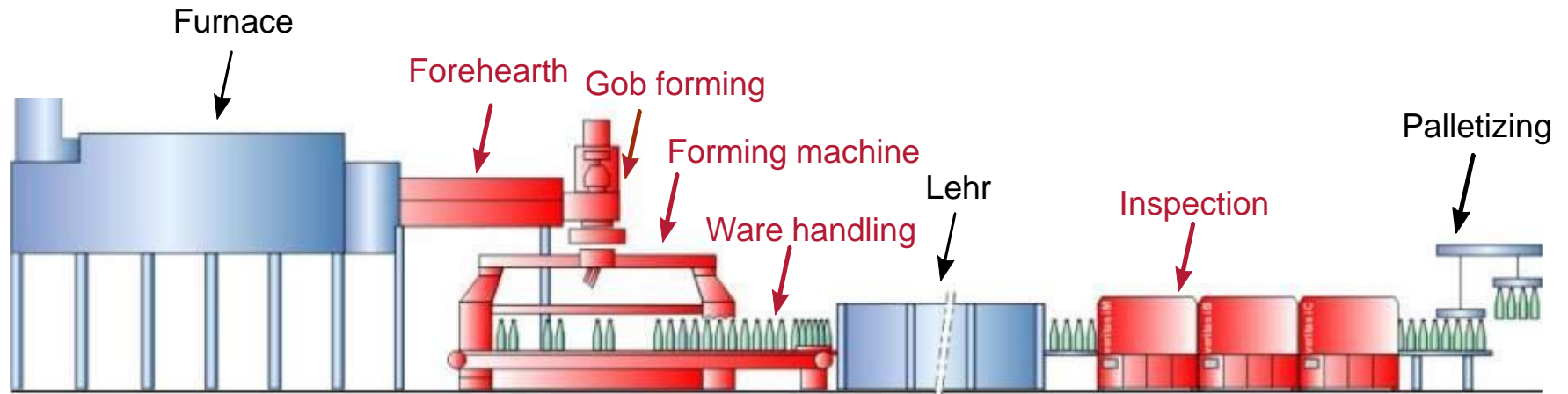
Glass-forming machine



Ware handling



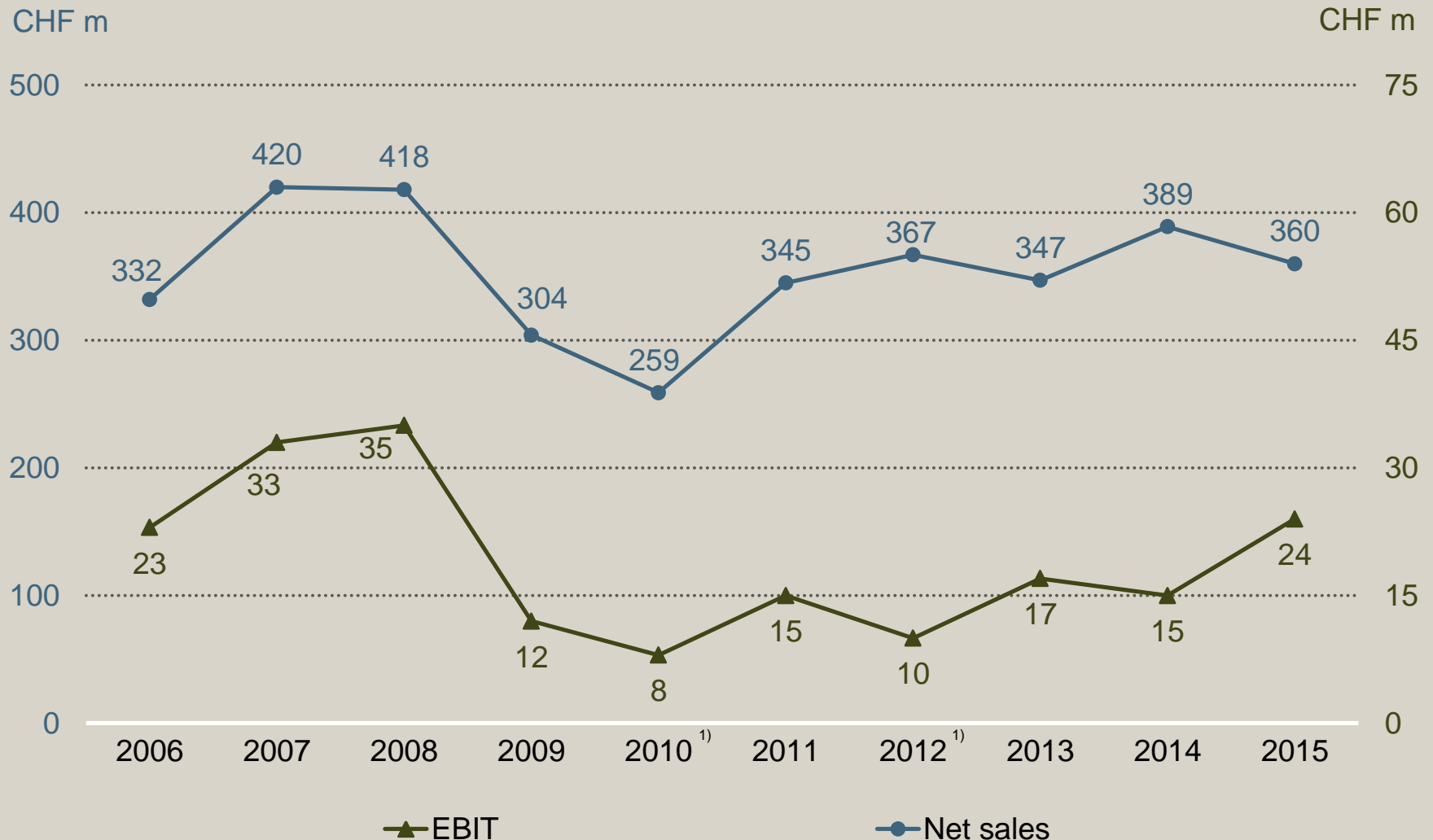
Inspection



Glass container manufacturing process

Bucher Emhart Glass

Net sales and EBIT



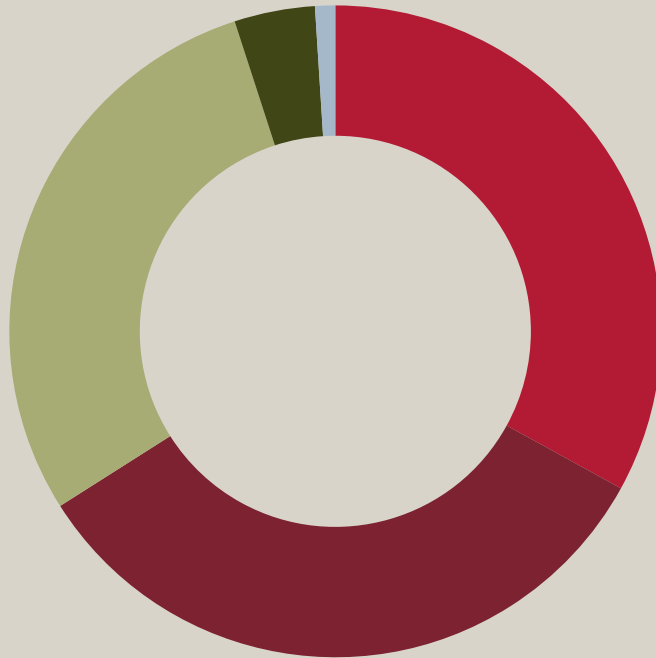
¹⁾ Before restructuring costs

Bucher Emhart Glass

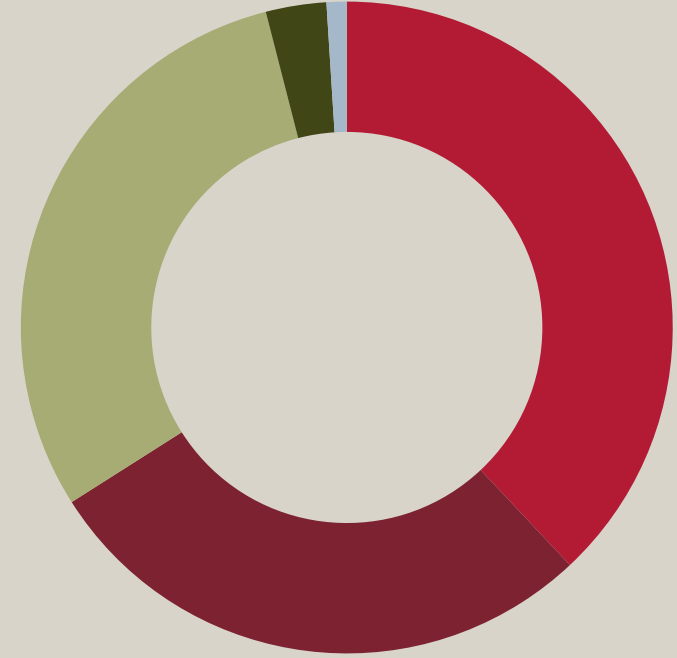
Net sales by region

2015: CHF 360 million

2014: CHF 389 million



- Europe 33%
- Americas 33%
- Asia 29%
- Africa 4%
- Other 1%

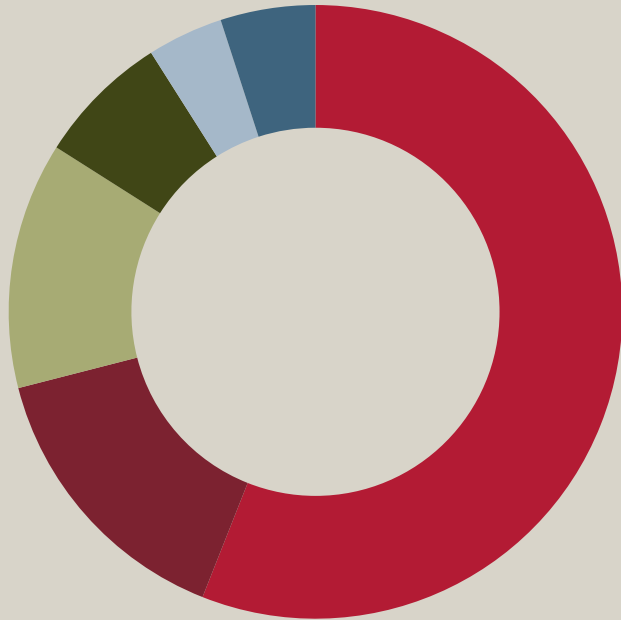


- Europe 38%
- Americas 28%
- Asia 30%
- Africa 3%
- Other 1%

Bucher Emhart Glass

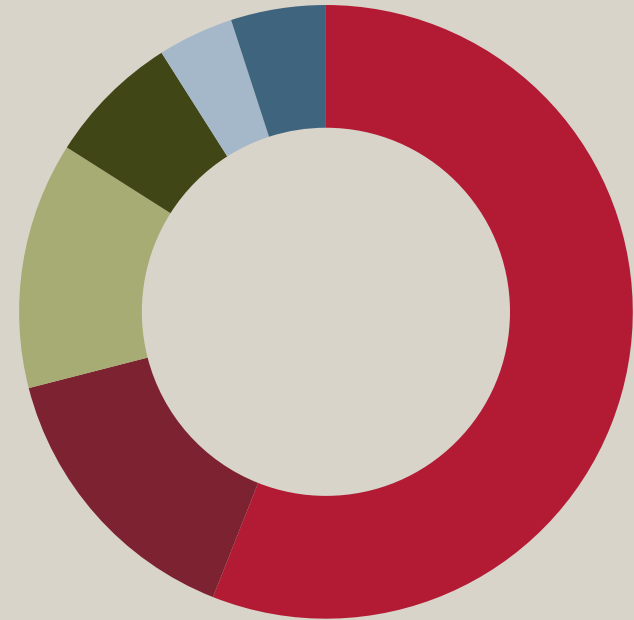
Number of employees by region

2015: 1 837 employees¹⁾



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

2014: 1 894 employees¹⁾



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

¹⁾ Expressed in full time equivalents

Bucher Emhart Glass

Market position

- 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 O-I (USA), the world's biggest manufacturer of glass containers
- Main competitors: Heye International (DE), Verallia (FR), Bottero (IT), BDF (IT), for glass-forming machinery; Tiama (FR), Iris (FR) for inspection machinery

Bucher Emhart Glass

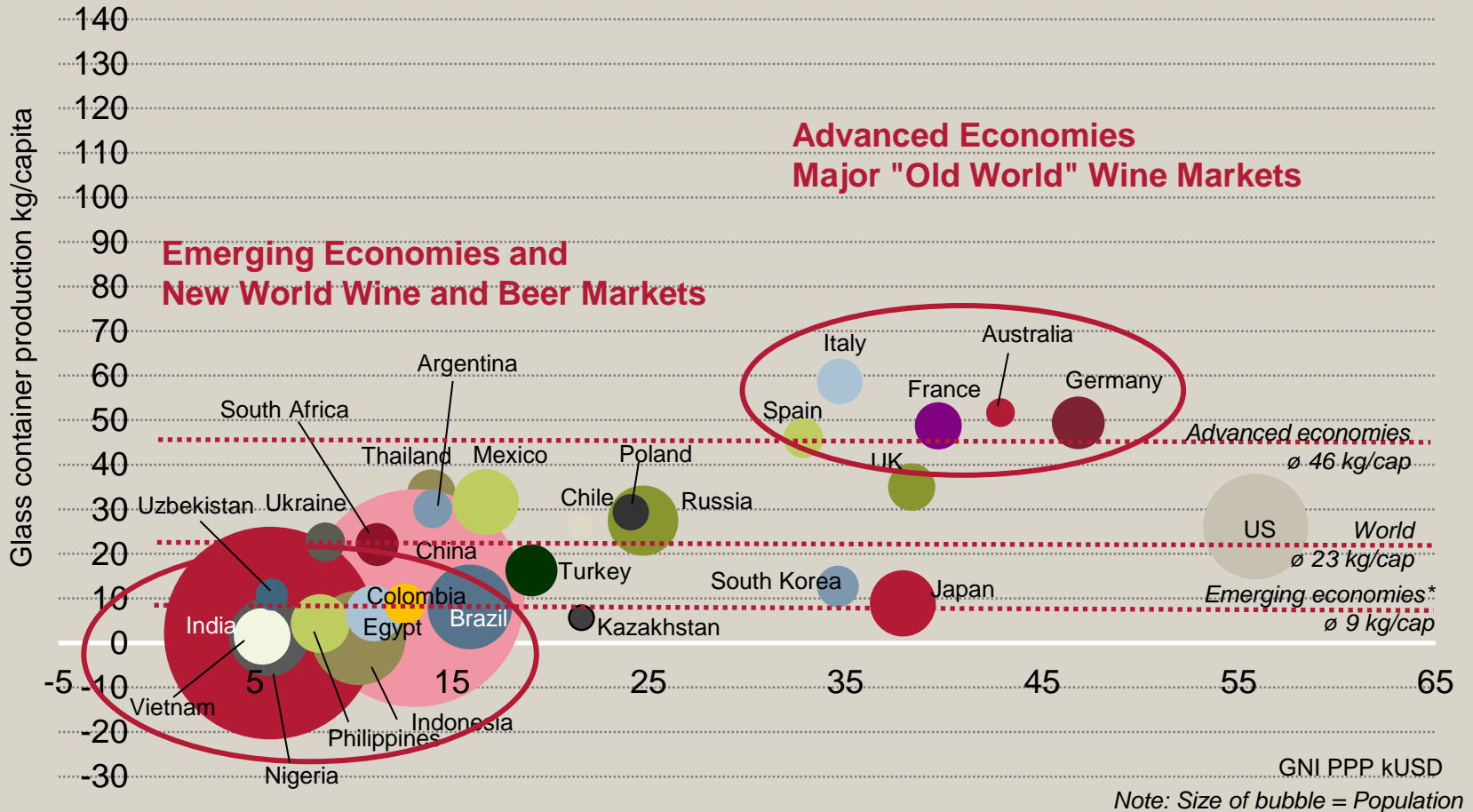
World's leading machinery manufacturer

	Hot End								Cold End			
	IS forming machine											
Competitors	Refractory	Fore-hearth	Feeder & shear	NIS	BIS	AIS	IS	Ware handling	Lehr	Inspection	Palletizing	Wrapping
Bucher Emhart Glass												
Bottero (IT)												
Heye (DE)												
Sklostroj (CZ)												
GPS (DE)												
BDF (IT)												
China competitors												
MSC & SGCC (FR)												
PSR (UK)												

Bucher Emhart Glass

Glass consumption per capita

Emerging Markets show significant growth potential, while Advanced Markets benefit from established world wine and beer markets



Emerging economies*: China, India, Vietnam, Nigeria, Brazil, Mexico, Colombia, Iran

Tempered-glass production line installed at Vetropack, Pöchlarn (Austria) since mid-2013

- May 2013 Completion of installation
- October 2013 Stable production of 0.33l bottles achieved
- By end of 2015 Process optimisation and validation
- 2016 First tempered-glass bottles to consumers



Bucher Emhart Glass

2015 highlights

- After slow start with order book low, demand increased during reporting year
- Wide regional variations
 - Lively project activity in Central and South America
 - Practically no demand in Eastern Europe, and Chinese market still subdued
 - Successful cooperation with O-I exceeds sales projections announced in 2013 of USD 50 million
 - After high in previous year, decrease in demand for inspection machinery
- Industrial scale-up of tempered-glass technology validated at Vetropack plant
- Marked increase in EBIT margin, up 2.7 percentage points to 6.6%
- Top-quality assembly plant in Malaysia; JV Sanjin, China, makes components and modules to international quality standards for division

Bucher Emhart Glass

Outlook for 2016

- Stable demand for glass bottles – no upturn expected in China
- Positive development of cooperation with O-I
- New generation of inspection machinery introduced to market
- Market testing of tempered-glass bottles
- Continued use of production capacities in China and Malaysia to facilitate further cost optimisation
- Overall, increase in sales and slightly improved profitability



Winemaking equipment



Fruit juice processing systems and drying equipment



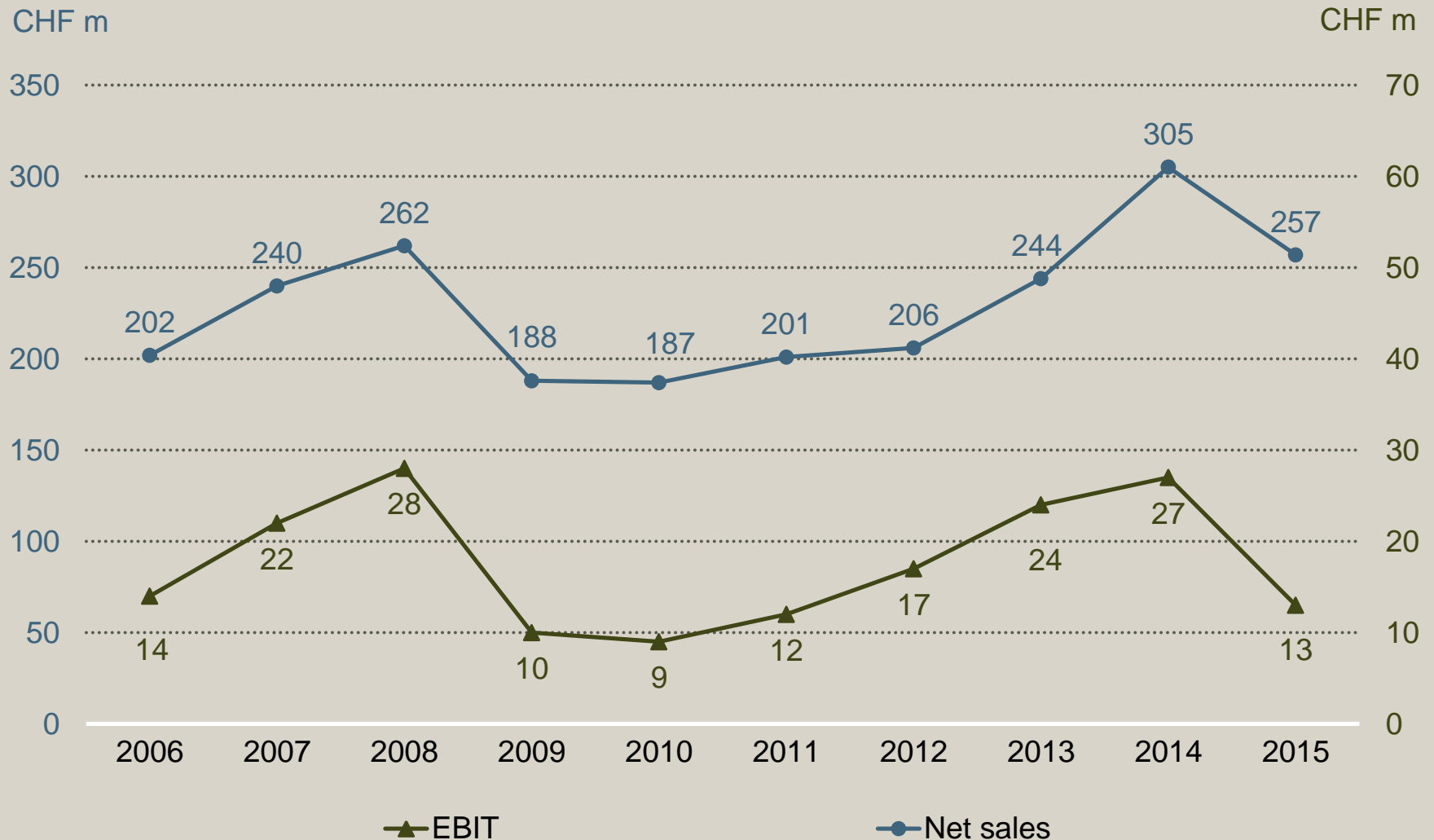
Agricultural distributorship in Switzerland



Automation technology and control systems

Bucher Specials

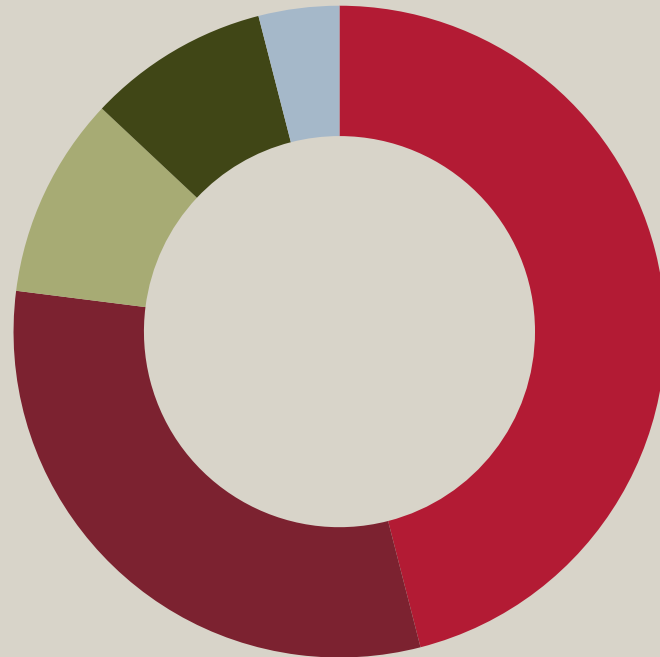
Net sales and EBIT



Bucher Specials

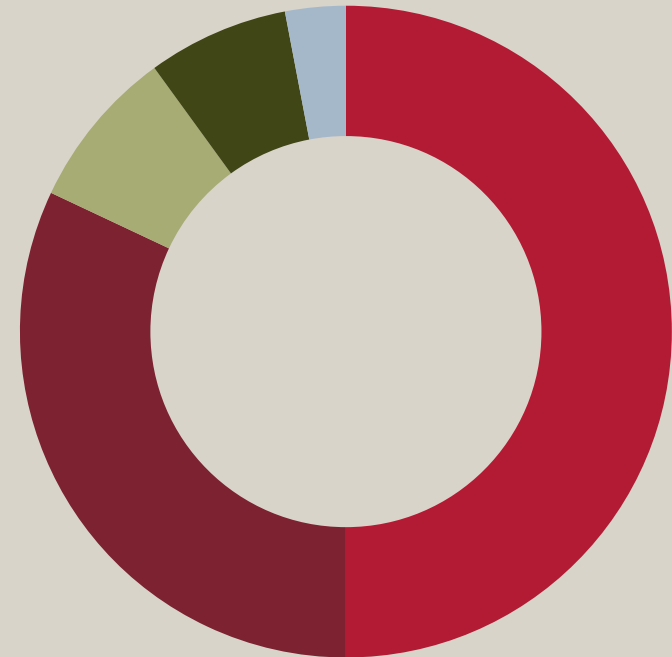
Net sales by region

2015: CHF 257 million



- Europe 46%
- Switzerland 31%
- Asia 10%
- Americas 9%
- Other 4%

2014: CHF 305 million

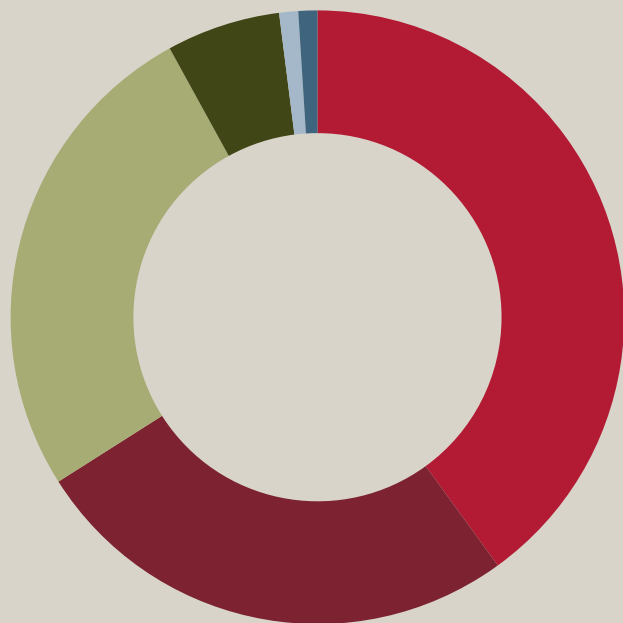


- Europe 50%
- Switzerland 32%
- Asia 8%
- Americas 7%
- Other 3%

Bucher Specials

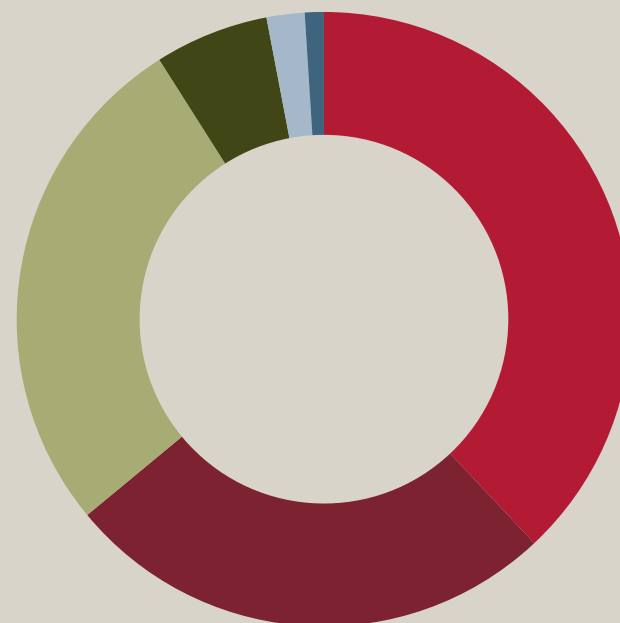
Number of employees by region

2015: 844 employees¹⁾



- France 40%
- Germany 26%
- Switzerland 26%
- Americas 6%
- Italy 1%
- Other 1%

2014: 840 employees¹⁾



- France 38%
- Germany 26%
- Switzerland 27%
- Americas 6%
- Italy 2%
- Other 1%

¹⁾ Expressed in full time equivalents

Bucher Specials

2015 highlights

- Individual business areas facing widely differing market conditions
 - Winemaking equipment: normalisation of demand after high in previous year
 - Fruit-juice and beer-filtration equipment: slump due to project postponements and fall in beer consumption worldwide
 - Swiss distributorship for agricultural machinery: demand boosted thanks to rapid passing-on of euro rebate to customers; one-off negative impact of strong Swiss franc on operating profit
 - Automation Technology: growth and profitability in line with expectations
- Steep decline in sales and operating profit, in particular because of currency effects as well as slump in fruit-juice and beer equipment

Bucher Specials Outlook for 2016

- Steady demand for winemaking equipment
- Investment in fruit-juice equipment expected to recover thanks to realisation of delayed projects
- Slight slowdown in Swiss market for agricultural machinery owing to 2015 euro advantage falling away
- Sales growth in control systems for industrial and mobile applications
- Overall, growth in sales and significantly higher operating profit margin

Bucher Vaslin

Market position

- 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: Della Toffola (IT), Diemme (IT), Pellenc/Pera (FR) and further Italian and German manufacturers

Bucher Vaslin

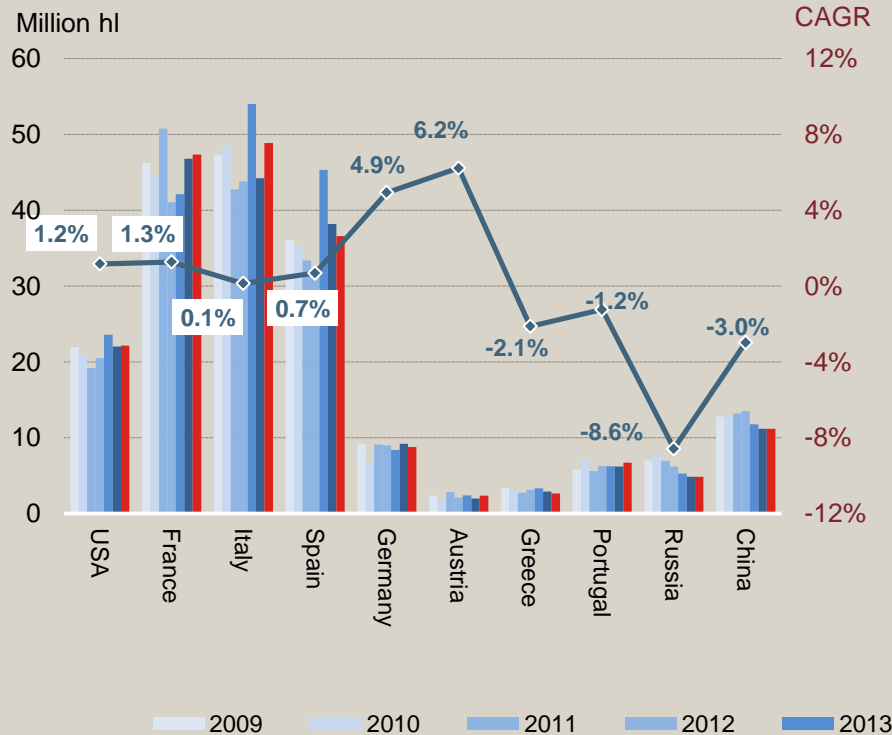
World market leader

Wine production

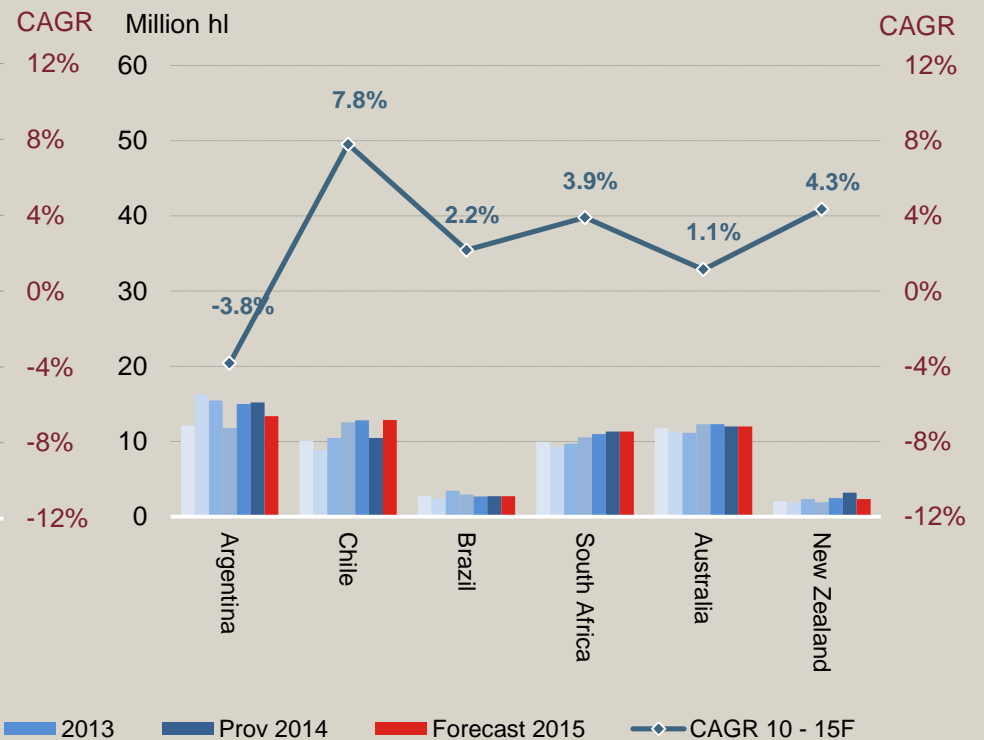
Competitors	Reception	Crushing	Pressing	Fermentation	Filtration	Filling
Bucher Vaslin						
Diemme (IT)						
Della/Toffola (IT)						
Pellenc/Pera (FR)						
Willmes (DE)						
Gai (IT)						

Wine production

Northern hemisphere



Southern hemisphere



Source: OIV, SAWIS

Bucher Unipektin

Market position

- World market leader in fruit, berry and vegetable juice processing equipment
- Market share: 35% to 50% worldwide
- 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

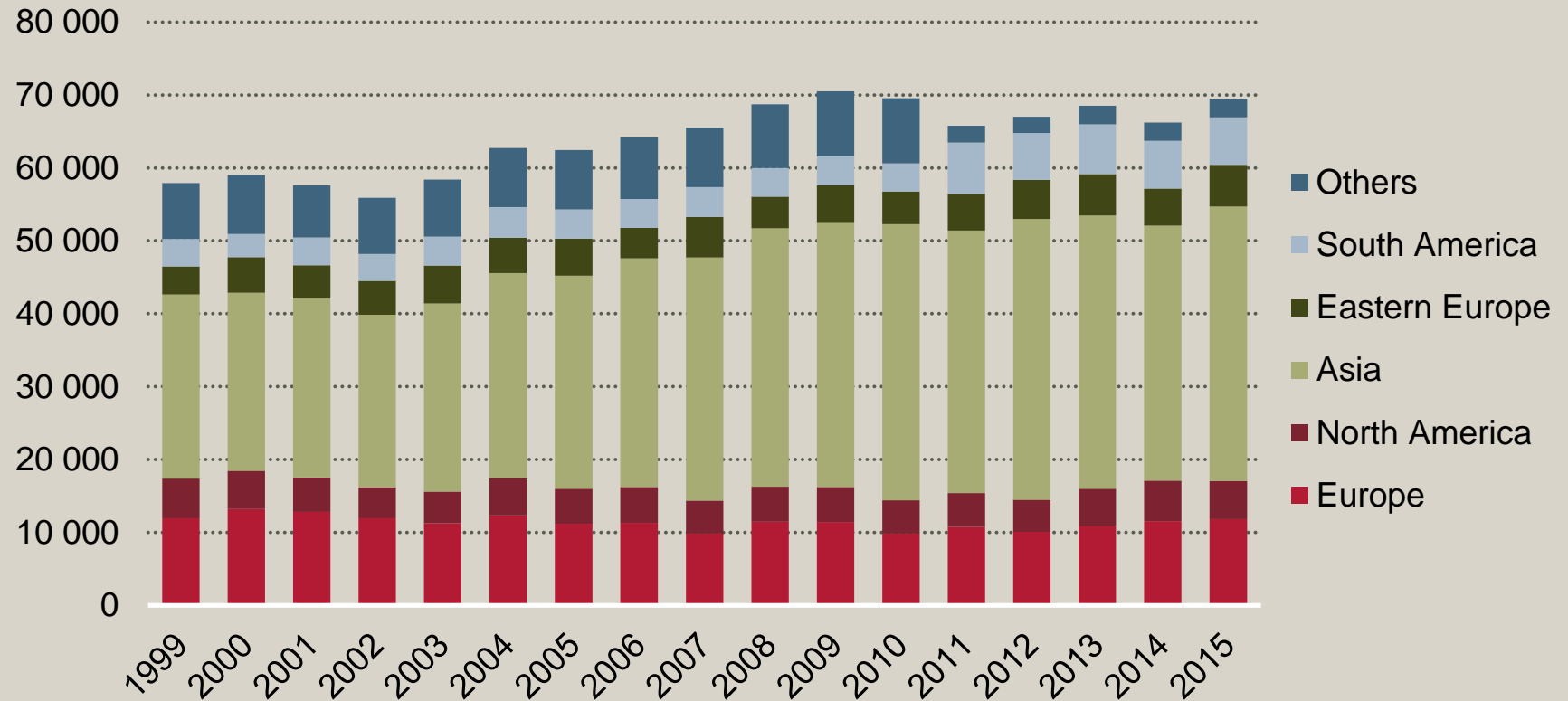
World market leader

Juice production

Competitors	Reception	Milling	Mash heating	Dejuicing	Pasteurisation	Filtration	Adsorption	Evaporation
Bucher Unipektin								
Flottweg (DE)								
Bauer & Partners (PL)								
GEA Group (DE)								
Alfa Laval (SE)								
Schmidt-Bretten (DE)								
Bellmer (DE)								
Kaimi (CN)								

Apple production

Tonnes



Source: until 2010 WAPA (WORLD APPLE AND PEAR ASSOCIATION)
from 2011 Prognosfruit

Bucher Landtechnik

Market position (in Switzerland)

- 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 Group) 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

Competitors	Hay and forage				Hedge cutters	Feed mixers	Tillage equipment		Seeders		Spreaders	Sprayers	Tractors	Harvesters self-propelled	Wheel-loaders
	Mowers	Tedders	Rakes	Balers			driven	non-driven	drilling	precision					
Bucher Landtechnik	Kuhn	Kuhn	Kuhn	Kuhn	Kuhn	Kuhn	Kuhn	Kuhn	Kuhn	Kuhn		Kuhn	CNH		Weidemann
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															

Kv = Kverneland

Jetter

Automation technology

Industrial automation

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



Mobile automation

- Agricultural machinery
- Municipal vehicles



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