

Buy_Out Central Europe II

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BUY_OUT CENTRAL EUROPE II ACQUIRES BUDERUS GIESSEREI WETZLAR AND TIROLER RÖHRENWERKE TRM

- **Buy_Out Central Europe II concludes first investment agreement only three and a half months after the first closing**
- **Buderus Giesserei Wetzlar GmbH (GER) and Tiroler Röhren- und Metallwerke AG (A) and the three joint distribution companies are successfully established in the European market**
- **Market and growth potential convince investment team**

Vienna, October 16, 2007 – Three and a half months after the first closing Buy_Out Central Europe II Beteiligungs-Invest AG, founded by Kurt Stiassny und Michael Tojner, acquires together with investors and support from Oberbank AG, Bank für Tirol and Vorarlberg AG the majority interest in this group. The investment will be held by a newly founded company in Austria and comprises Tiroler Röhren- und Metallwerke AG with a production site in Hall in Tirol (A), Buderus Giesserei Wetzlar GmbH in Wetzlar (GER), likewise with a production site, and three distribution companies in the Czech Republic, the United Arab Emirates and the USA. It was agreed that the purchase price shall remain confidential. The seller, Buderus Foundry Management S.ar.L, retains an interest of 25.1% in the company. The takeover is subject to the approval of the cartel authorities. The closing is to take place at the end of the year.

“We are pleased with the successful conclusion of the sales negotiations. Tiroler Röhren- und Metallwerke and Buderus Giesserei Wetzlar have been very successful in the market in the past. The group is considered to be a quality leader and is the current number 2 in the European cast iron pipe business. For special pipes for fresh water systems, pipes for snow making equipment, and foundation piles it is even the market leader in Europe,” commented Kurt Stiassny, Chairman of the Management Board of Buy_Out Central Europe II, on the investment.

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“It is our aim, together with the management of the group, to follow on from the previous successes, to further expand market positions and to take advantage of additional market opportunities. It is also quite possible that the business group will be an attractive candidate for a public offering in the near future.”

“With Buy_Out Central Europe we have a partner in the company with which we can ideally realize our growth prospects. We are happy to have gained as a new majority shareholder such a competent partner with this experience for the international expansion of our business,” says Rolf Glessing, Managing Director of Buderus Foundry Management.

The market opportunities are in both the standard and special pipe business. Above all Eastern Europe, in particular Russia, has today, due to a lack of capital in the past, high catch-up demand for fresh water systems. Special EU subsidies should improve the situation concerning the fresh water infrastructure in the new EU states. For Buderus/Tiroler Röhren this is an ideal start point to push its previous activities in this area. Related to the planned intensive development of the Eastern European markets, besides the manufacturing facilities in Hall and Wetzlar, which the new owner plans to hold on to in any case, and expand as required, an additional plant in Russia is envisaged.

Buy_Out Central Europe II Beteiligungsgruppe was established in the spring of 2007 as the result of the collaboration between Kurt Stiassny, the former Chairman of the Management Board of Unternehmens Invest AG, and Michael Tojner, the founder and Director of the leading Austrian investment company Global Equity Partners Beteiligungs- Management AG (GEP). The investment focus of Buy_Out Central Europe II is concentrated on mid-size industry and trade companies with an annual turnover from around € 30 to 300 million. As well as Austria, the geographical target area includes Switzerland, Southern Germany and Eastern Europe.

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