

Rosenbauer Group

- 1st quarter revenues slightly lower as expected
- Order intake of 125.6 m€ (Q1/2010: 116.4 m€) is above previous year's figure

GROUP KEY DATA		1-3/2011	1-3/2010	Δ in %
Revenue	m€	107.3	114.2	(6%)
EBIT	m€	6.9	8.1	(15%)
EBT	m€	6.8	5.9	15%
Net profit for the period	m€	5.3	4.6	15%
Cash flow from operating activities	m€	(28.9)	(37.1)	-
Total assets	m€	334.7	353.5	(5%)
Equity in % of total assets		40.9%	28.7%	43%
Investments	m€	1.6	2.0	(20%)
Earnings per share	€	0.5	0.4	25%
Employees as at March 31		2,076	1,987	4%
Order intake	m€	125.6	116.4	8%
Order backlog as at March 31	m€	431.5	500.0	(14%)

Leonding, May 24, 2011: After a certain time-lag, the financial and economic crisis has now also left its mark on the fire equipment sector. Certain markets, prime among them the USA as the world's largest single market, started reacting to the economic crisis in 2009, with a noticeable reluctance to place orders. The German market followed a year later, shrinking by around 15% in 2010. The increasing budgetary constraints upon local municipalities mean that the German market is likely to decline by a further 10% in 2011.

The picture in emerging markets is a very varied one: While there are already indications of market saturation in several countries, in regions such as the Middle East there is still a great need for modernization. This is also reflected in today's large arena for project business. High oil revenues and the need for catch-up investments in the field of safety infrastructure are the two main drivers of capital spending in these markets. What is more, the heightened awareness of security needs in the wake of global catastrophes and terrorist attacks is another factor influencing public-sector procurement behavior.

Revenue and results trends

The Rosenbauer Group posted slightly lower consolidated revenues of 107.3 m€ in the 1st quarter of 2011 (1-3/2010: 114.2 m€). Although a number of export shipments from Austria were deferred into the next quarter, deliveries to Russia were stepped up still further, leading to a significant increase in the revenues of the German Segment.

In the fire equipment sector, the 1st quarter is generally typified by lower revenues and margins. This is due to the fact that the majority of shipments tend to be in the second half of the year. However, this seasonal dependency during the fiscal year is often smoothed by centrally directed procurement that does not fall under public-sector revenue and expenditure budgets.

The slight fall-back in Group revenues meant that first-quarter EBIT also came in somewhat lower year-on-year, at 6.9 m€ (1-3/2010: 8.1 m€), corresponding to a still highly satisfactory EBIT margin of

6.5% (1-3/2010: 7.1%).

Furthermore, the finance cost improved by around two million euros on the same period of last year, mainly due to the Group's taking a larger share of the result of the joint venture in Russia and due to value adjustments from futures contracts. This improvement led to a highly satisfactory EBT figure of 6.8 m€ (1-3/2010: 5.9 m€).

Orders

The Group's order intake in the 1st quarter of 2011 climbed to 125.6 m€, 8% above the figure for the same period of last year (1-3/2010: 116.4 m€). At 431.5 m€ (March 31, 2010: 500.0 m€) the reserve of unfilled orders at March 31, 2011 remains at a high level, thanks to the buoyant order trend of recent months. This means that the Rosenbauer Group can be sure of good capacity utilization at its manufacturing facilities, and also gives it a fairly clear view of the likely course of revenues for the rest of this year.

Outlook

The volume of order backlog and the current project situation, together permit a clear view ahead regarding utilization of production capacity during 2011. After the record year Rosenbauer enjoyed in 2010, Management expects 2011 to bring a consolidation of the revenue and income figures at a level that is above the average for the past two years.

The Rosenbauer Group

The Rosenbauer Group is the fire protection and civil defence sector's leading manufacturer of fire fighting vehicles. Rosenbauer is a full-liner with about 2,070 employees and an extensive range of municipal fire fighting vehicles and aerials in line with both European and US standards, a comprehensive selection of airport and industrial vehicles, the latest extinguishing systems and special fire service equipment. In 2010 the Group generated revenues of nearly 600 m€.

Disclaimer

Some of the statements made in this press release are ones which refer to possible future developments. These statements are based upon the convictions and judgments of Rosenbauer Management, and are thus subject to risks and uncertainties which may significantly impair the results actually achieved. Except as may be required by law, Rosenbauer is under no obligation to update such forward-looking statements.

For further information

Rosenbauer International AG
Gerda Königstorfer, Company Spokesperson / Investor Relations
Paschinger Strasse 90
4060 Leonding, Austria
Phone: +43 732 67 94-568
Fax: +43 732 67 94-89
E-Mail: ir@rosenbauer.com

www.rosenbauer.com