

## Rosenbauer Group

- Revenues and EBIT up once again in the 1<sup>st</sup> quarter 2010
- Order intake with 116.4 m€ (+13%) still at high level
- New record revenue and earnings figures forecast for 2010

GROUP KEY DATA		1-3/2010	1-3/2009	Δ in %
Revenue	m€	114.2	99.7	+ 15%
EBIT	m€	8.1	3.0	+ 170%
EBT	m€	5.9	0.8	+ 638%
Consolidated profit	m€	4.6	0.6	+ 667%
Cash Flow from operating activities	m€	(37.1)	(41.0)	+ 10%
Total assets	m€	353.5	316.6	+ 12%
Equity in % of total assets		28.7%	28.8%	0%
Investments	m€	2.0	2.5	(20%)
Earnings per share	€	0.4	(0.2)	-
Employees as at March 31		1,987	1,817	+ 9%
Order intake	m€	116.4	103.2	+ 13%
Order backlog as at March 31	m€	500.0	493.3	+ 1%

*Leonding, May 27, 2010:* The consequences of the global economic crisis are now finally working through to the fire-equipment sector, albeit more noticeably in some regions than others. In the USA and in parts of Europe such as Eastern Europe and Spain, demand for fire engineering equipment is down sharply. In the USA – the industry's biggest single sales market – 2009 saw demand shriveling by 30% to around 3,900 fire fighting vehicles. Market dynamics continue to vary widely from one region to another, as fire-service financing is very much tied to the local political situation.

The situation for international project business – especially in Asia and the Arab world – showed no signs of slowing down significantly in the 1<sup>st</sup> quarter of 2010. Especially in emerging markets, there continues to be great demand for modernizing and upgrading fire protection equipment.

### REVENUE AND RESULTS TRENDS

The Rosenbauer Group boosted its shipment volumes again in the first quarter of 2010, lifting its revenues by 15% to 114.2 m€ (1-3/2009: 99.7 m€). The prime driver of revenue growth was Rosenbauer International AG, where capacity utilization was exceptionally strong in the 1<sup>st</sup> quarter due to the high volume of orders on hand. The even larger volume of orders to be fulfilled in 2010 also led to increased output, which was reflected in the higher figure, of 16.1 m€, for inventory changes (1-3/2009: 14.6 m€).

EBIT climbed 170% in the 1<sup>st</sup> quarter of 2010, reaching 8.1 m€ (1-3/2009: 3.0 m€). As well as to larger volumes, this increase is also due to the higher gross margins earned on several export orders of Rosenbauer International AG, leading to an above-averagely high 1<sup>st</sup>-quarter EBIT margin of 7.1% (1-3/2009: 3.0%).

In the fire-equipment sector, the 1<sup>st</sup> 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.

Despite the increased transaction volume, financial expenditure decreased compared to the corresponding period of the previous year, to -2.4 m€ (1-3/2009: -2.7 m€), mainly due to lower interest rates. Including financial income of 0.3 m€ (1-3/2009: 0.5 m€), EBT in the first quarter of 2010 came to 5.9 m€ (1-3/2009: 0.8 m€).

## ORDERS

The Group's order intake in the 1<sup>st</sup> quarter of 2010 climbed to 116.4 m€ (1-3/2009: 103.2 m€), 13% above the figure for the same period of last year. At 500.0 m€ (March 31, 2009: 493.3 m€) the reserve of unfilled orders at March 31, 2010 is at a record level, thanks to the still-buoyant order trend in 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 signs are pointing to an increasing slow-down in demand, with certain regions likely to experience stronger fluctuations than others. Just how serious this will turn out to be is difficult to predict. To make sure that Rosenbauer stays firmly on its growth track, all projects and bid invitations to which it has access will be processed very thoroughly and intensively. With its worldwide distribution network, Rosenbauer is ideally equipped to meet this challenge. Moreover, its production facilities are now so flexible that they can be geared to meet the different needs of different markets.

The high volume of orders on hand at the end of the 1<sup>st</sup> quarter of 2010 means that full utilization of production capacity can be foreseen for some time to come. Management is thus confident of another record year, with a further increase in the Group's revenues and operating result.

## The Rosenbauer Group

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The Rosenbauer Group is the world's leading manufacturer of fire fighting vehicles for airports and industry. Rosenbauer is a full-liner with about 2,000 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 2009, the Group, which is represented in over 100 countries, generated revenues amounting to more than 540 m€.

## For further information

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