



Media Information

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Kardex Remstar International Group

Kardex Group reports peak figures again in financial year 2008

Renewed increase in revenues and bookings – order books solid at year end – exceptionally high increase in profitability expected

Kardex Group, one of the world's leading providers of dynamic storage and retrieval systems (SIX Swiss Exchange: KAR) reported record figures again in financial year 2008. Consolidated revenues were increased by 9.0% to EUR 460.5 million (2007: EUR 422.5 million); adjusted for exchange rate effects, the increase was 9.7%. Bookings also rose, up by 3.0% to EUR 449.2 million (EUR 436.2 million). At the end of the financial year, Kardex Group had solid order books of EUR 98.9 million (EUR 107.8 million).

Record revenues at Kardex (KRM) division

In financial year 2008, the Kardex (KRM) division reported record revenues of EUR 257.5 million (EUR 252.8 Mio.), exceeding the previous year by 1.9%; adjusted for exchange rate effects, revenues were increased by 3.5%. Bookings were at EUR 251.6 million (EUR 258.3 million), 2.6% below the previous year's record level. The decline is due to lower demand in the fourth quarter of 2008 as a result of the uncertain global economic outlook. Nevertheless, the Kardex (KRM) division again had solid order backlog, totalling EUR 66.9 million (EUR 71.8 million) at the end of financial year 2008. Following the successful integration of the market units Kardex and Megamat completed according to schedule, the Kardex (KRM) division is expected to achieve a sustainable increase in profitability.

Stow division sees jump in revenues

The Stow division raised revenues by an impressive 20.2% versus the prior year to EUR 205.8 million (EUR 171.2 million), in particular in its European core markets. Adjusted for foreign exchange effects, the growth amounted to 19.4%. The increase in revenues was due in equal parts (10% each) to higher steel prices and to additional volume. Furthermore, the opening of the new plant in Shanghai in April 2008 is underpinning an expansion of revenues in the markets of China and Asia Pacific. In spite of cyclical fluctuations in December 2008, the Stow division reported a renewed strong increase in bookings, up by 11% to EUR 197.6 million (EUR 178.0 million). At the end of the financial year, the Stow division had robust order backlog of EUR 32.0 million (EUR 35.9 million). Owing to the significant increase in revenues and the consistent continuation of the 'Synergy' operational excellence program, the Stow division is expected to have achieved exceptionally high growth in profitability.

Strong improvement in Kardex Group's results expected

Against the backdrop of solid revenues, the successful completion of the integration project within the Kardex (KRM) division and the consistent continuation of the 'Synergy' operational excellence program at the Stow division, Kardex Group management is expecting the consolidated result to be considerably higher than the previous year's figure. The 2008 annual report will be published in detail on March 10, 2009 at the Annual Media Conference.

Outlook

Thanks to encouraging order book levels at the end of financial year 2008, a substantially improved financing structure and successfully implemented process and structure optimization measures, Kardex Group is very well positioned to successfully meet volatile demand in financial year 2009 and to continue sustainably expanding its position in the medium term.

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Agenda

March 10, 2009 Media and analysts' conference
April 21, 2009 Annual General Meeting

Kardex Remstar International Group

Australia, Austria, Belgium, China, Cyprus, Czech Republic, Finland, France, Germany, Greece, Hungary, India, Ireland, Italy, Malaysia, Netherlands, Norway, Poland, Portugal, Russia, Sweden, Switzerland, Singapore, Slovakia, Spain, Turkey, UK, USA.

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