

K A R D E X

MEDIA SERVICE

Zurich, 22 December 2006: No. 72

Kardex Remstar International Group

Contract for sale of AFT division signed

On 22 December 2006, Kardex signed the contract for the sale of its AFT (Industrial Automation and Conveyor Technology) division to the former owner Gerhard Brutschin. The deal will ensure continuity for customers and suppliers of AFT.

As announced in the press release of 13 December 2006, the Kardex Group intends to focus on its logistics products core business and has therefore decided to dispose of its AFT division. The sale to Gerhard Brutschin is scheduled to be completed in the first quarter of 2007. Both parties have agreed not to disclose details of the price.

Gerhard Brutschin founded AFT in 1985 and sold it in the year 2000 to Kardex. He has longstanding of experience in the sector and enjoys good relations with AFT's customers in the automobile industry. The deal will serve to ensure continuity for the customers and suppliers of AFT.

The extraordinary costs for the separation of AFT and the announced restructuring programme are within the scope already communicated and will lead to a reduction in equity of around EUR 30 million. These extraordinary costs will be charged to the 2006 income statement.

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Kardex Remstar International Group

Australia, Austria, Belgium, China, Cyprus, Czech Republic, Finland, France, Germany, Great Britain, Greece, Hungary, India, Ireland, Italy, Mexico, Netherlands, Norway, Poland, Portugal, Singapore, Slovakia, South Korea, Spain, Sweden, Switzerland, Taiwan, USA.

Parent company

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