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Kardex Remstar International Group

Kardex Group reports record revenues and bookings in 2007 – Significantly higher EBIT expected

Thanks to its attractive range of products and services as well as a sound economic environment, Kardex Group, one of the world's leading providers of dynamic storage and retrieval systems (SWX Swiss Exchange: KAR), increased the consolidated revenues of its continued operations in fiscal 2007 by 11.4% year on year to EUR 422.5 million (2006: EUR 379.1 million). Bookings rose by 12.4% to EUR 436.2 million (EUR 388.0 million). With order books of EUR 107.8 million (EUR 88.5 million), the Kardex Group has started confidently into the new fiscal year.

Excellent result from KRM division

In fiscal 2007, the KRM division posted the highest level of revenues in its history with an increase of 8.5% to EUR 252.7 million (EUR 232.9 million). The previous year's already high figure was exceeded. High growth rates were recorded above all in Europe, but also in the USA. Bookings rose by 6.6% year on year to EUR 258.3 million (EUR 242.4 million), and order backlog increased by 11.8% to EUR 71.8 million (EUR 64.2 million).

Record year for Stow division

The Stow division raised its revenue by 15.6% year on year to EUR 171.2 million (EUR 148.1 million). The previous year's problems could be resolved, and further growth was achieved in the European core markets on the back of strong market cultivation. Bookings rose by 22.3% year on year to EUR 178.0 million (EUR 145.6 million), and the order backlog grew by 48.3% to EUR 35.9 million (EUR 24.2 million).

Significant increase in EBIT expected at Group level

In light of the encouraging development of revenues, further progress in terms of productivity, and efficient cost management, results will be exceptionally higher than in the previous year. The 2007 annual results will be published in detail on 11 March 2008 at the Annual Media Conference.

Outlook

Thanks to 12.4% higher bookings and a 21.8% increase in order backlog, Kardex started new fiscal year 2008 in a favorable position. Based on the current situation, Kardex Group management is confident about developments in revenues and profitability going forward.

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Calendar of events 2008

11 March 2008 Annual Media Conference
22 April 2008 Annual General Meeting

Kardex Remstar International Group

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