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Kardex Remstar International Group

Kardex AG plans to buy US competitor Kardex Systems Inc.

Kardex AG has signed an Asset Purchase Agreement to buy the assets of its US competitor Kardex Systems Inc., which has filed Chapter 11 bankruptcy.

Provided that the agreement is approved by the court, Kardex AG will take over the assets of Kardex Systems Inc. Kardex Systems Inc. posted sales of approx. USD 21 million in the 2007 business year.

Under the transaction Kardex AG will acquire the Kardex brand in the USA and a production site in Lewistown, Pennsylvania. This will enable Kardex AG to further expand the leading position of its US sales company Remstar Inc. in the USA. The planned transaction will also allow Kardex AG to further reinforce its strong position in the global market for dynamic storage and retrieval systems.

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Calendar of events

10 March 2009 Annual Media Conference
21 April 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, Singapore, Slovakia, Spain, Sweden, Switzerland, Taiwan, Turkey, UK, USA.

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