



PRESS RELEASE

Mannheim, 25th July 2008

Ad hoc announcement:

VAG-Group gains new majority shareholder

Midcaps investor Halder, Frankfurt, has entered into a binding agreement for the sale of its majority stake in VAG-Armaturen GmbH Mannheim to Rexnord LLC, Wisconsin, USA. The transaction is subject to the customary approval process.

Halder acquired a controlling interest in VAG from investment company Equita in January 2008. In 2007 VAG generated revenues of €105 million and had 850 employees. On 30th June 2011 VAG generated revenues of approx. €140 million for the previous 12 months. The share of international business has risen from 56 to 65% in the past three years.

A successful expansion internationally has made the VAG Group one of the leading providers of industrial valves for water and wastewater management. With over 1,200 employees, 260 of these in sales, 18 sales offices and 4 production facilities VAG has expanded its sales network in international growth markets.

As part of a comprehensive, €38 million investment program initiated in 2008 the locations in Mannheim, Germany and Hodonin, Czech Republic were modernised. This resulted in the opening of the industry's first visitor center in Mannheim, which recently added a technical center. An additional visitor center was opened in Taicang, China in 2009 with another opening just a few days ago in India.

In order to meet the rising demand from projects for the development of water supply systems in Asia, new production facilities were also built in Taicang,



China and Hyderabad, India. In 2009 the second facility in China was put into operation.

Rexnord Corporation, headquartered in Milwaukee, Wisconsin, USA, has 6,300 employees worldwide and is involved in the two business areas of process technology and water management.

VAG-Armaturen GmbH is a German company with more than 130 years of experience in the design and manufacturing of heavy-duty valves for all kinds of water applications. With more than 1,200 employees worldwide the valve manufacturer is a globally active company and is setting new standards as a solution and system provider in water and wastewater technology. With over 260 sales representatives, 18 sales offices and 4 production facilities VAG is at home around the world.

VAG-Armaturen GmbH
Carl-Reuther-Str. 1
68305 Mannheim/ Germany

Press contact: Michaela Wagner
Tel.: +49 621 – 749 1680
Fax: +49 621 – 749 1338
E-mail: M.Wagner@vag-group.com
Internet: www.vag-group.com