

Press release

Niederweningen, 6 December 2007

Bucher Industries acquires US-based Monarch Hydraulics Inc.

Bucher Industries is creating a strong base in the USA for its Bucher Hydraulics division by acquiring Monarch Hydraulics Inc., Grand Rapids, Michigan. Monarch is a leading manufacturer of high-end power pack solutions in North America. It is the ideal partner to significantly expand business with Bucher Hydraulics and Monarch customers in the USA and elsewhere. Monarch's 2007 sales are estimated at USD 70 million. The parties have agreed not to disclose the purchase price.

The acquisition of Monarch Hydraulics fits perfectly into the strategy of Bucher Hydraulics to enhance its global competitiveness by establishing a strong engineering and manufacturing base with a powerful sales and service network in the USA. Privately owned Monarch Hydraulics, which is proud of its more than 150-year history as a successful family run company, is a leading and renowned producer of hydraulic power units with a well established customer base throughout North America. In 2007, Monarch Hydraulics is expected to generate sales of around USD 70 million with 240 employees. Monarch has several facilities, two each in Michigan and Canada, a smaller operation in the UK, and a manufacturing and sales operation in China. Approx. 95% of Monarch's sales derive from the USA and Canada.

Bucher Hydraulics, Europe's leading supplier of custom hydraulic systems and control solutions, and Monarch Hydraulics will both benefit from combining their forces. The products offered by Monarch Hydraulics will be significantly complemented by Bucher Hydraulics' mobile and industrial hydraulic system solutions. Monarch's excellent customer focus and its organisational, engineering and production expertise coupled with a well established sales

force provide a professional platform for Bucher Hydraulics to expand its business with North American customers operating both locally and globally.

Bucher Hydraulics will retain management and employees of Monarch Hydraulics. The CEO of Monarch Hydraulics, Dan Vaughan, will be appointed CEO of Bucher Hydraulics in North America. Bucher Hydraulics' present operation in Kenosha, Wisconsin, will become part of Monarch Hydraulics. The combined businesses will be expanded into a Competence Centre with engineering, production and service in North America. The transaction which is expected to be effective as of 1 January 2008 is subject to approval of the US antitrust authorities.

Bucher Hydraulics is a leading international manufacturer of custom mobile and industrial hydraulic solutions. With 11 manufacturing facilities and sales centres in Europe, India, China and the USA, Bucher Hydraulics is never far from its customers. In 2006 Bucher Hydraulics generated sales of CHF 300 million with some 1 150 employees.

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In 2007, Bucher Industries is celebrating its 200th anniversary commemorating its successful evolution from a blacksmith's shop to a global technology group with leading market positions in speciality areas of mechanical and vehicle engineering. The company's operations currently include specialised agricultural machinery, municipal vehicles, wine and fruit juice production equipment, hydraulic components, and manufacturing equipment for the glass container industry. Bucher Industries' shares are traded on SWX Swiss Exchange (SWX: BUCN)